Hollinbeck COIN COMPANY
Suite 400-403 Royal Union Bldg.
Des Moines 9, Iowa

A. M. KAGIN
PAUL KAGIN

January 7, 1955

Whitman Publishing Co.
Racine
Wisconsin

Attention: Mr. Yeoman

Dear Dick:

I am herewith enclosing photographs of a pioneer gold coin heretofore unknown. The coin is the 1860 California and Sierra Company. The reverse has value at the U. S. Mint of $36.57 as well as it being stamped on the obverse as the photos bear out. I am also enclosing photos which show the ends and the six photos enclosed represent all of the sides of this pioneer piece. This company operated in the foothills of the Sierra Nevada mountains. Their operations were on the California side and made these gold pieces to circulate as money which the facts are indicated on the piece. I hope to eventually have additional information on this piece but by having it published in the new Guidebook perhaps more of the background will be forth-coming. As far as I can ascertain the item is unique and of course is in my reference collection. I suggest that this be placed after Kellog and Hewston Ingot, with the same valuation as this piece.

I am also enclosing a photostatic copy of correspondence I have had with New Netherlands pertaining to the Blake and Agnell gold. The letter is self explanatory and the item that we own is also unique. I have written Ford to send me photographs of this piece as they were taken by the [illegible] photography department. As soon as this photo arrives I will forward it to you.

Wayte Raymond has included for the first time in his latest Standard catalog Blake and Company which succeded Blake and Agnell. (See page 184 of his last catalog). I suggest that you do not place a valuation after this item but merely put a dash until some time in the future that I can determine a value for this item. If I should obtain additional information I shall be very happy to forward it to you.

I'll be seeing you at some of the coming conventions.

Sincerely,

Paul

PK:bld

Paul Kagin

January 20, 1955

Hollinbeck Coin Company
400-403 Royal Union Bldg.
Des Moines 9, Iowa

Attention: Paul Kagin

Dear Paul:

I certainly appreciate your having sent me the photograph and other descriptive material covering the California and Sierra Company gold bar. I will be glad to include this in the new edition and will make a special effort to revise the page where the Kellog and Newston Ingot is now located.

Thanks, too, for the information on the Blake and Agnell gold.

When I get together with Glenn Smedley in the latter part of March, we will have this material at hand together with all other price and text revisions which contributors will submit by that time. I just want to say that Glenn and I look forward to your usual comprehensive coverage of both the HANDBOOK and GUIDE BOOK, and we will rely to a great extent on your opinions. Of course, I refer to both you and Art as I know you both have devoted considerable effort in the past and to say it is appreciated, is putting it very mildly.

Best regards to you both.

Very truly yours,

WHITMAN PUBLISHING COMPANY

R R. S. Yeoman

RSY/mak

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis 5, Missouri

June 14, 1967

Mr. James J. Rowley, Director
Secret Service
Room 237--1800 G Street, N.W.
Washington, D. C.

Dear Mr. Rowley:

We would like to introduce ourselves as an organization which has been engaged in systematic research. The writers are prepared and have published many books and articles on American coinage and paper currency, a reasonable number on the counterfeiting and forgery of uncurrent pieces made for collectors. I was Chairman of the United States Essay Commission for 1967 and am a member of the Council of the American Numismatic Society, in New York.

At the meeting of the International Numismatic Congress, in Copenhagen, beginning August 7th, 1967, I was asked to make a talk and I selected as my subject "Forgeries in Forgeries". My purpose is to shock the numismatists into action with respect to the flood of forgeries of source coins which have constantly appeared in recent years. I thought it would be worth while for me to learn from your organization such facts as you might be willing to tell me and also to learn what matters you feel I should not disclose. My particular emphasis will be only on coins made with forged dies and only with respect to forged dies produced directly or indirectly from the coins themselves.

Several years ago I offered to exchange ideas with your Mr. Manley at the time I met him in Paris. We were previously in correspondence with your organization in connection with matters concerning the 1853 $20 U.S.Assay Office of Gold coinage.

A discussion may be naturally beneficial and I am wondering if this is possible.

Sincerely yours,

ERIC P. NEWMAN NUMISMATIC
EDUCATION SOCIETY

EPN/stb

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis 5, Missouri

May 20, 1968

Mr. Kenyon V. Painter
P.O. Box 865
Phoenix, Arizona 85001

Dear Mr. Painter:

Our mutual friend, Dan Brown, has submitted to us for study his Coloma, Calif. 17 oz. 2 dwt 22 carat gold ingot which he indicates you once owned and which you researched. He suggested that we are free to contact you on the matter and I wonder if you would send your telephone number so that I may call you. It would simplify matters considerably. The Brown ingot is not being offered to us for sale and we are merely looking into it at his request.

You may be interested in knowing also that Coin World is about to publish the arbitrators decision in the two year litigation on the 1853 $20 No/No matter with which you are no doubt familiar. You may or may not know of our work in that regard.

May we hear from you.

Sincerely,

ERIC P. NEWMAN NUMISMATIC
EDUCATION SOCIETY

EPN
atb

A NON PROFIT CORPORATION FOR EDUCATION
THROUGH RESEARCH AND EXHIBITION
OF COINS CURRENCY AND HISTORIC OBJECTS

May 22, 1968

I telephoned Mr. Kenyon Painter, in Phoenix, Arizona, phone: 602 947 3489. He told me he knew me. He stated that he still collected coins and had a nice library but that he sold his Pioneer gold collection because he had too much money invested in it.

He told me that the gold ingot from Coloma was purchased by him in Denver at the office of Dan Brown. He said that Dan Brown had turned ~~it~~ down the piece and that he then bought it for about $100.00 over its gold value. He said there were two pieces found at the same time; that it was bought from a German and that a Japanese man was also involved and that it was bought somewhere around ten years ago. He said he would write me a letter that he thought it was genuine.

He told me he had a crucible which was given to him by John Ford. He said I could have it as he had no use for it.

I then asked him what he knew about the US Assay Office $20 pieces of 1853 and he said that in his opinion there was no press in America at the time able to produce as bright a piece as the group which were under controversy. He told me that Ford had offered the group to him at one time but that he turned them down. He indicated that in his opinion they were bad but that he did not want to get sued and was not going to say much.

He then told me that John Ford had bought the Assay Office equipment, including dies and punches, which had belonged to J.J.Ott, assayer, who operated in Nevada City, Nevada County, California. He said these were bought from the family of Mr. Ott about 1957. He said that he had been to Nevada City and that the museum curator, across the street from the family, was fully familiar with many of

the details. He told me there was more than one Ont bar. He said that Kosoff, Carr, and a number of others were fully familiar with the fact that Ford had bought the Assay Office equipment and that many of the coins were false.

I asked him what he thought of the Blake circular pieces and he told me he thought they were bad and that he had a Blake silver bar. He then asked me whether I was familiar with a $50 round U.S.Assay Office piece and I asked him whether this was the onethat was made from the modification of the $20 die. He indicated that the round $50 was bad. He then went on to say that all of these various discoveries to have been found by Ford was an impossibility.

He asked me if I knew Franklin was a metallurgist and I said that I had been told so. I asked him if had seen Franklin and he said that he would not have anything more to do with him and had not seen him in quite a while. He said now you can see the reason why I got out of Pioneer gold.

He told me further that the Templeton Reid piece pictured in black and white in the Western Brand book was taken of a gold one which was not genuine. I asked him where they came from and he told me that Bullowa had gotten the Nagy material and that Ford,Merkin and Stack all had participated in the handling of it.

He then told me that there was a book written by Dr.Russell H. Rentz, of Detroit, on Pioneer gold, and I said I had never heard of it. He said this is the man who made the false $16 ingots. I asked him if the doctor was a dentist and he said yes. I asked to

borrow the book written by Dr. Rentz and he told me he did not lend books from his library but that he would show it to me if I visited him. I told him I might visit him but I would talk to him first, after I digested all of the material which we discussed.

I suggested that in some way he contact the museum curator in Nevada City in order to obtain the information he had on Ott.

I asked him who Judge Allen was as he was supposed to have a crucible in which the Coloma ingot was cast. He said he did not know.

He said there was a group of Massachusetts Company and California Company pieces which were bad.

He told me that Mr. Murrell had sold his Pioneer gold to Mr. Clifford.

He also told me that he sold his Pioneer collection to Kosoff and that Kosoff had resold it.

I thanked him for being so open with me and assured him that my interest was for research purposes.

ERIC P. NEWMAN

EPN/atb

KENYON V PAINTER
P. O. Box 865
PHOENIX, ARIZONA

MAY 25, 1966

MR. ERIC P. NEWMAN
6450 CECIL AVENUE
ST. LOUIS 5, MISSOURI

DEAR MR. NEWMAN:

IT WAS A PLEASURE TALKING TO YOU OVER THE TELEPHONE AND I DO HOPE YOU WILL BE ABLE TO STOP IN PHOENIX THIS SUMMER AND WE CAN GET TOGETHER. I HAVE TWO PRIVATE TELEPHONE NUMBERS WHICH ARE:

947-3489

947-3497

I CAN USSUALLY ALWAYS BE REACHED BEFORE EIGHT IN THE MORNING OR AFTER FIVE O'CLOCK AT NIGHT.

I HAVE SOME INTERESTING BOOKS IN THE LIBRARY AND I FEEL YOU SHOULD AT LEAST READ THEM.

WITH KINDEST PERSONAL REGARDS AND HOPING TO BE SEEING YOU THIS SUMMER,

SINCERELY YOURS,

KENYON V. PAINTER

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis 5, Missouri

May 29, 1968

Mr. Kenyon V. Painter
P.O.Box 865
Phoenix, Arizona

Dear Mr. Painter:

Thank you for your letter of May 25, 1968.

Since I plan to be in your area in the latter part of July, it would be nice to get together. I will appreciate seeing your library and having the opportunity of looking at the books you feel I should be familiar with.

You did not give me your address, which I would appreciate knowing.

Incidentally, I have just learned that the decision of the arbitrators in the USAOG matter will not be published, for the present, by COIN WORLD, as they planned to do. Apparently objections have been made.

I will be telephoning you in a week or so.

Sincerely yours,

ERIC P. NEWMAN NUMISMATIC
EDUCATION SOCIETY

EPN/stb

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue St Louis 5, Missouri

July 24, 1968

Mr. Kenyon V. Painter
P.O.Box 865
Phoenix, Arizona

Dear Kenyon:

It was delightful to meet you and your family and to spend such a pleasant few hours at your lovely home. Your library was unusually impressive and you should be very proud of having assembled such a fine collection.

Under separate cover I am sending you my monograph entitled "The Secret of the Good Samaritan Shilling". It was my recollection that you did not have this item in your library.

Discussing Pioneer Gold coinage with you was stimulating and extremely helpful. I will write you further with respect to this matter in due course. In the meantime there is enclosed a photocopy of the Garland-Ryan Arbitration Decision which you indicated you would like to see.

The two crucibles which were in the assaying office of J. J. Ott and which were given to you by Ford and Franklin are also much appreciated.

We certainly should have known each other long ago so that we could talk over problems of mutual interest; however, we hope that the pleasant beginnings are a prelude of things to come.

Again, many thanks for your hospitality.

Sincerely yours,

ERIC P. NEWMAN NUMISMATIC
EDUCATION SOCIETY

EPN atb

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis 5, Missouri

November 19, 1968

Mr. Kenyon V. Painter
P.O.Box 365
Phoenix, Arizona

Dear Kenyon:

It just occurred to me that I had not heard from you since I wrote you on July 24, 1968 and thought I would check up. Presumably, you received the book I sent.

I believe you were going to check up further, from a real estate point of view or otherwise, as to what the Phoenix resident we tried to visit, is doing. Would it be possible to check with the Credit Bureau to find out if he is employed? I would very much like to know whether you have found out anything. I will gladly telephone you if you write me whether you know any more.

My kindest personal regards.

Sincerely yours,

ERIC P. NEWMAN NUMISMATIC
EDUCATION SOCIETY

EPN/atb

A NON-PROFIT CORPORATION FOR EDUCATION
THROUGH RESEARCH AND EXHIBITION
OF COINS, CURRENCY AND HISTORIC OBJECTS

KENYON V. PAINTER
P. O. BOX 865
PHOENIX, ARIZONA

JANUARY 5, 1969

MR. ERIC P. NEWMAN
6450 CECIL AVENUE
ST. LOUIS 5, MISSOURI

DEAR ERIC:

THANKS AN AWFUL LOT FOR THE BOOK YOU SENT ON THE GOOD SAMARITAN SHILLING. I AM HAVING IT BOUND FOR MY LIBRARY NOW.

I WILL PROBABLY SEE PAUL AND JOHN SOMETIME IN FEBRUARY SO WILL LET YOU KNOW THE LATEST INFORMATION THAT I HAVE.

WHEN ARE YOU GOING TO GET YOUR OWN PRIVATE BOOK OUT ON CALIFORNA GOLD. I WOULD BE ESPECIALLY INTERESTED IN READING ABOUT THE BAR SECTION.

NOT TOO MUCH MORE NEWS AROUND HERE EXCEPT THE FIRST OF THE YEAR TUSSEL WITH CLOSING THE BOOKS AND THE INCOME TAX.

WE WISH YOU ALL A VERY HAPPY, HEALTHY, AND PROSPEROUS NEW YEAR.

SINCERELY YOURS,

KENYON V. PAINTER

13th edition 1959

SAY OFFICE

Fine Unc.
..... $120.00 $225.00

..... 120.00 225.00

..... 110.00 200.00

.....175.00 385.00

UNITED STATES ASSAY OFFICE

1853 TWENTY D. 900 THOUS..... Fine $145.00 Unc. $350.00

UNITED STATES ASSAY OFFICE DISKS

A Humbert issued coin-like medium of exchange, used for conversion of raw gold dust into a standard medium, having an accepted monetary value predicated upon fluctuating gold value in various areas. The modern counterpart of this issue is the 1947-48 Saudi-Arabian discs made by, and bearing the stamp of the Philadelphia Mint. The piece illustrated is the only known example.

1853—1 (OUNCE) 900 THOUS

U. S. ASSAY—MOFFAT

The last Moffat issue was the 1853 Twenty-dollar piece which is very similar to the U. S. Double Eagle of that period. It was struck after the retirement of Mr. Moffat from the Assay Office.

1853 TWENTY D. 167.50 350.00

I believe that John Ford sent this to Yeoman for inclusion in the Red Book. Before I started working there.

—Ken

Large Cents: I do not quite see how you get a[illegible] restrike at 25 in fine; this coin almost always c[illegible] unc. with prooflike surface.
The 1793 Lg. Date, Small Fraction, is for all practical purposes unobtainable in fine. A dash would better express its valuation. It is certainly much rarer above VG than is the 1793 small letters. The basal value on the 1793 ($3-264) is going up to about $7.50 or more in the supplement, precisely because all but about three or four specimens of the 15 or 18 known are in Good or worse, and those offered have brought well over 2½ per unit of condition consistently in the last few years. The Downing piece is an example in point. $27 for one barely in condition 4, and nicked, is well over book value; and this coin went to a dealer who would certainly not sell it at any peanut profit.

Dollars: 1851, 1852. I will buy at full catalogue or more every unc. one you can find, and congratulate myself on a bargain.
1838. There were far from 300 made of the variety with stars on reverse. It is the rarest of all Gobrechts without exception, when it has a reeded edge; and is nearly as rare with plain edge.

Private Gold: The Moffat 884. Bechtler and the Bechtler mule appear to be legitimate (though the Bechtler mule, from its fabric, seems to be a restrike made by August from one of his father's old rusty dies combined with one of his own). However, I am afraid that putting in the Kellogg-Hewston ingot was a little premature. See Adams, Private Gold, which you allude to on p.221. Adams says that Kellogg entered into a partnership with one John Heuston (sic) Jr., after the Kellogg-Humbert partnership was dissolved. This partnership would have been the logical source of the 849.50 ingot illustrated. I believe that Adams's spelling Heuston is an error, for there are letters in the Archives from this firm (shipping gold to the mint, etc.) which give the name as Hewston.* It will therefore be very difficult to establish that the 849.50 ingot could have been struck before 1860.

*if memory serves.

I [illegible]

Respectfully, Walter Breen

1/20/55

Letter Veeman to Paul Kagen

1 Blake California & Sierra gold bear
to be included in new edition
of Red Book

maybe it's a joke

to go with Kellogg + Hewston ingot

Blake & Agnell information read
from Kagin (misspelled)

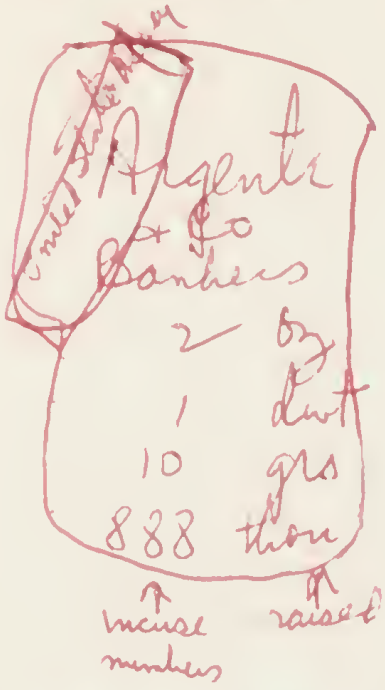
It was sent to Veeman by Paul Kagen
1/7/55

item is unique in "my reference collection"
use same value as Hewston ingot.

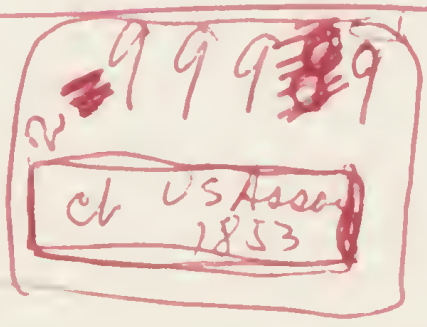
Encloses correspondence from New Netts
on Blake & Agnell.

Item we own is unique
Mentions Stub Cat with Blake & Agnell on it.
p. 184

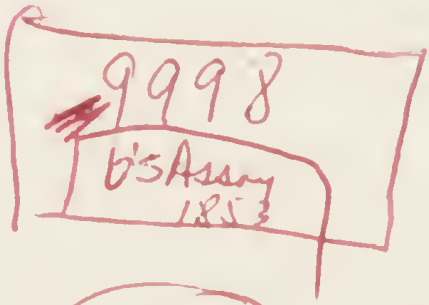
Smithsonian 9/15/73



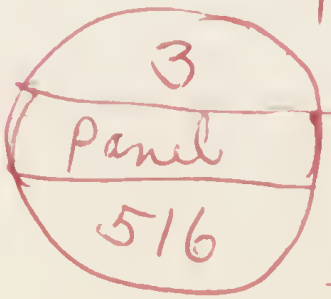
supposedly 1851
clamp 1853
#38 bar



assay bar



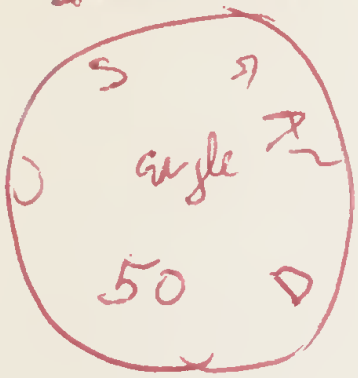
proofing bar



incuse number

incuse number

Double



Regular US Assay reverse
with
Experimental double thick
#20 Reeded edges

High polish

number of reeds should be found out

John Parsons & Co
Tarry all Memes
#20, 1860
TWENTY DOLS

ERS

note position

ASSAYERS

900

A HUMBERT
US ASSAYER

900 THOUS

incuse raised

← incuse raised

Regular 20
U S Assay Office
on large round
planchet 50 dollar
Size
Reeded edge
Extra reeded border

Regular
obv

50

Same as
obv
with 50
reverse planchet

50 with double cut
O

INTERNATIONAL NUMISMATIC CONGRESS

NEW YORK — WASHINGTON 1973

9/15/73 Smithsonian

all mine

No 2425

2.77 oz

864/1000 FIN

$ 49.50

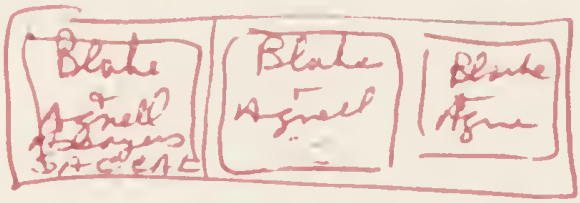
Kellogg + Newton

Kosoff said he obtained from an estate and sold to Stack -

INTERNATIONAL NUMISMATIC CONGRESS
NEW YORK — WASHINGTON 1973

Smithsonian 9/15/73

Regular case



Bar with
3 clamps

Marked uncut strap 1855

Gift of Hon. & Mrs. Henry Normel

MASSACHUSETTS · IN

~~The~~ confirmed date
b. co stated that "Fort related"
on Chapter 12 p 270 of Dr. David Benson, American Coin Treasures and Beyond
"Franklin found the material and
reevaluated and sold it."

get photocopy of page

Sergeant at Arizona Ranch

exchange of info limited

phone call to be contrary to
understanding

Photocopy
Treasures
Arizona Ranch
etc.

Bowers

History of United States Currency
1979-80

Inventory of Garrett Collection

Blake & Company

date ?
1856 # 20 Copper Pattern 290.3 grains
Extremely Fine. From the Nygren
Collection. Adams Plate Coin.

off by the Legislature; it might have been two months. From that he went up into the mountains and I continued with the business. Judge Shultz was connected with the Gold Mountain Quartz Mining Co.

Three Shultz & Co. $5 pieces assayed at the Philadelphia Mint in 1851 showed an average intrinsic value of $4.94 each.

Patterns and Other Issues

A number of other firms produced patterns for California gold coinage, either in the East prior to planned departure for the gold areas or in California. Only two gold specimens were ever located bearing the imprint of Templeton Reid, the famous Georgia coiner, with the imprint of California. Dated 1849, these pieces, of $10 and $25 denominations, came to the Philadelphia Mint for assay around that time. It is not known whether Templeton Reid issued these pieces in Georgia as patterns, with the thought in mind of moving soon to California, or whether he was in California for a short time and produced a limited coinage issue. The $25 piece is the only privately issued gold coin of that denomination.

A copper trial piece, struck on a United States large cent of 1849 and bearing the imprint of the Ithaca Mining Co. is known to exist and may possibly have represented a contemplated coinage by a firm bearing that name. Copper trial pieces are known of a $10 issue of Moran & Clark, a Sacramento firm, although the patterns mention San Francisco. Associated with the company was Dan Moran who by November 28, 1850, had returned to the eastern United States and was believed to be conducting an auction business in New York City. Meyers & Co. issued a copper trial piece for a half-ounce coin. A gold ingot is also known.

Blake & Agnell (or Agrell), refiners and assayers located at 52 J Street in Sacramento, between Second and Third streets, in 1855 produced pieces with their imprint as did the successor to the firm, Blake & Co., composed of Gorham Blake and W. R. Waters. Blake & Co. operated under that title from December 29, 1855 until Blake retired in 1859, after which the business was continued as Waters & Co. Coins and ingot patterns exist bearing the dates 1855 and 1856.

A trial piece with the name of H. Schaeffer, attributed to the 1849-1850 era, is known to exist in copper. The piece is believed to have been the work of Heinrich Schaeffer, who earlier was an employee of Bechtler in North Carolina and who witnessed the will of the elder Christopher Bechtler. Prof. William E. Hidden, who investigated the piece and reported his findings to Adams circa 1912 wrote:

> I learned in Rutherfordton [North Carolina] from a son of Heinrich Schaeffer that his father had a set of dies made soon after the discovery of gold in California, and it was his intention to hasten there and begin a mintage business similar to that which had been so prosperous under the Bechtlers. This set must have been made as late as 1849 or 1850, some half a dozen years after the death of both the original Bechtlers [Christopher and his son Augustus]. It follows that the old punches [of letters] were used for the Schaeffer dies, and the design shows a continuance of the Bechtler ideas . . . .

Described by Adams as having the "most artistic design of any of the California private issues" are the pieces bearing the inscription SAN FRANCISCO STATE OF CALIFORNIA. Denominations were made of $2.50, $5, $10, and $20. The largest denomination depicts the head of Liberty surrounded by 13 stars, LIBERTY on the coronet, and the date 1851 below. The reverse shows the arms of California: a seated female figure, gazing through the Golden Gate, holding a spear and resting upon a shield, a bear at her feet. The denomination 20D. is given. Examples are known in silver, copper, and white metal. The workmanship on the $20 and other denominations is much more detailed and elaborate than that found on other California issues of the 1850s, indicating their British origin.

A $20 size issue with the legend CALIFORNIA GOLD MINES A.D. 1850, depicting two bears embracing on the obverse, and with the reverse showing an eagle on a wheat sheaf, is thought to have been the work of William Lemme, an early San Francisco die cutter. It is not known whether this piece was intended as a pattern for a $20 coinage or was simply used as a token or gaming counter in one of the gambling halls or other places of public accommodation.

Trial pieces and coins bearing the names of Pelican Co., Sierra Nevada Mining Co., J. H. Bowie Co., (who may have been the first California coiner), and others have attracted interest.

Related to the issues of private companies may be the "model" series of California issues. They are of the denominations of quarter dollar, half dollar, dollar, quarter eagle, and half eagle, and were used as game counters or "spielmunzen" (play money). The design of the half eagle is typical. The obverse shows the inscription MODEL HALF EAGLE in three lines within an open olive wreath. Above appears CALIFORNIA, with the date 1849 below. The reverse shows an heraldic eagle surrounded by 13 stars.

Bowers Hist of US Coinage 1979-1980

QD Bowers The History of United States Coinage
Garrett collection
p. 153 1856 Blake & Co pattern in copper
290.1 grains XF From Nygren collection,
Pictured in Adams.

12-27-2002 12:23PM FROM NEWMAN 314 997 4054

Blake In Correspondence in 1937 betw Mehl + Garrett

Blake + Co Assayers

electrum Owyhee large silver bar
(unknown origin)

#55 #1320

priced at #90.00

p. 498-499 Q. David Bowers

The History of United States Coinage

(1979)

HC
VERSION
#1

DON TAXAY STATEMENT MADE UPON RETURN FROM "DECISION" MADE BY RYAN-GARLAND ARBITRATION PANEL

STATE OF NEW YORK)
COUNTY OF NEW YORK) SS.:

DON TAXAY, being duly sworn, deposes and says:

1. I live and maintain my office at 32-42 33rd Street, Astoria, New York, 11106 and my telephone numbers are 274-1431 and 552-1047.

2. I am a numismatic specialist and operate my business under the name of Numismatic Information Service at the aforesaid address.

3. I am familiar with the subject matter of the dispute between Ryan and Garland which is the subject of arbitration, studied all matter available to me regarding it and have come to the conclusion it is genuine.

4. The Arbitration Panel in the Ryan - Garland arbitration was scheduled to render its decision on the arbitration on February 16, 1968 in Los Angeles, California and at the expense of Harvey Stack and John Ford of New York I attended at the convention and arrived at the Statler Hilton on February 14, 1968.

5. At about 6:30 P.M. on Thursday, February 15, 1968, in a room in the said Statler Hilton Hotel, a so called "inquiry" was held by the Panel relative to the subject matter of the arbitration and there were present at it Ronnie Carr, the Chairman, Herbert Bergen and Lester Merkin. Also present were Walter Breen and myself and Mrs. Margo Russell, who is the Executive Editor of Coin World, Chester Krause, publisher of Numismatic News. These

are the two biggest publications in the coin field. Also present was Max Schwartz who was the lawyer for P N G and some other young unidentified and unknown man.

6. A few minutes before the start of the meeting I met Carr with whom, of course, I am well acquainted, in the Hotel lobby and I had a conversation with him in which he and I both agreed it was in everybody's best interest that the Panel and I should disclose all evidence and hold nothing back from each other. Then we went up to the room for the hearing.

7. I had previously prepared a six page report analyzing the pertinent matter with regard to this coin and John Ford had previously sent copies of it to each of the three Panel members.

8. After the discussion at the hearing started one of the Panel members raised the question about the propriety of my statement in the last paragraph of the letter which said one Panel member had confided in me he believed the Ryan - Garland coin and all similar coins were genuine. Lester Merkin is that Panel member and he had in fact previously made such statement to me. Mr. Bergen asked me why I put it in and he wanted me to retract it and I refused because I said it was true and it is true.

9. I refuted point by point a communication the Panel had from Eva Adams, Director of the Mint. Mr. Bergen asked why Mr. Ford had flattered her in the last paragraph of his letter to her and I pointed out this was merely a matter of personal politeness to a public official.

10. Mr. Carr tried to infer because my fare to Los Angeles was paid by Messrs. Ford and Stack I was a biased witness and he said in a somewhat threatening tone "don't deny that they paid your fare because I can prove it" although I had never even indicated such denial. I told him my opinion was based upon and supported by facts not by prejudices.

11. Mrs. Adams had said it would only cost about $125. to prepare these coins as counterfeits. I pointed out she had not the faintest idea of the processes or the problems and she obviously did not know it would require the making of fifteen dyes, four or five colors, four or five inks and powders and that would make such processes wholly uneconomical and no forger would be engaged in an uneconomical forgery. Mr. Carr then said maybe some of the coins were sold at small figures by Franklin in the expectation on a long term arrangement a big profit could be made. I pointed out that argument had no substance whatever and was completely baseless as they assumed each coin was made from a prototype which would require each prototype to be destroyed after each forgery was made from it.

12. I then took up the technical questions raised by Fric Newman and one by one I showed how each of his charges are completely refuted.

13. Mr. Carr said "What would I say if he told me the Secret Service tests which refuted what I said?" I said I would like to see the laboratory report and asked I be shown it of such tests and he said they could not show it now but they would show it later to me. I said I could not be expected to refute anything unless they exhibited it to me.

14. I said we have the coins before us for actual examination and tests and instead of arguing specifically about the provable scientific facts regarding the coins and they got off on a tangent of other arguments they should base their argument on the examination and tests of the coins themselves.

15. After that there was a discussion with Bacon and the Panel promised a decision would be announced at 1 P.M. the next day, Friday, February 16, 1968. None came and I waited and waited and finally after 3 P.M. I went out to lunch. I was told while I was out to lunch an announcement came over the loudspeaker in the Bourse Room which said a decision would be announced by the Panel at 3:30 P.M. and invited all to attend. The following information was received by me from Abe Kosoff as I was at lunch during this period.

16. Abe Kosoff said the Panel announced the Carland - Ryan coin "was not a genuine proof coin". This announcement was made in the presence of members of the press and a large number of dealers and Kosoff said to Herkin "are you saying the coin is genuine but not a proof" and Herkin said "yes, that is what I am saying". Kosoff asked Carr the same question and Carr said "no". Kosoff then said to Carr "are you saying that it is neither a genuine proof nor a genuine coin" and Carr did not answer. Kosoff then said to Carr "come on, what do you have to say?" Carr hemmed and hawed and finally said "yes, I am saying it is not a genuine coin". Borgen was not there because he had left the meeting shortly after it started because he had been told his wife was ill and Kosoff said to Carr "what about Borgen" and Carr said "he agrees with me".

17. There were several discussions among the group and the dealers who were present and some one said if this information is published the market in general will be hurt and the value of all types of coins will be down.

18. Kosoff asked if the Panel was not going to make a decision and indicate facts on which it reached that decision and they said they did not have to give any reasons. Kosoff stated they would have to justify their decision in Court and Kosoff told me a bit later the Panel was going to get together again to re-write their decision. This was while Cave and Markin with some others were in a bar in the Hotel but I understand Morgan was not with them. Cave then stated there was a new decision and the new decision said "We find this not to be a proof coin". They had dropped the word "genuine" from the previous decision.

19. I had returned from lunch at about 4 P.M. and saw Kosoff and received the foregoing information from him and was told the Panel had rendered a written decision but I could not get a copy. While I was telephoning John Ford Kosoff came along and told me he had heard the Panel was going to review its decision and said he would go down to the bar and let me know what they did. Thereafter he telephoned me in my room and told me they rendered a new decision in which they dropped the word "genuine" as previously stated. I telephoned this information to John Ford.

20. The Panel said copies of the decision would be available but I could not get one and on Saturday, February 17, 1968, at about 1:30 P.M. I asked Mr. Markin for a copy. Mr. Markin said "they are still rewording it".

Then I went to Koseff who went to Merkin and asked him for a written copy of the decision. Merkin said "I cannot give it to you until 5 P.M. tonight". Koseff said "you are acting like children, are you still revising it" and Merkin said "no" which is exactly opposite to what Merkin had told me five minutes before when he had said "they were still rewording it".

21. I said to Merkin "where is Carr?" and Merkin said "he is coming". I said he has pictures and other material that the Panel were given and were required to be returned to me to go back to New York. About ten or fifteen minutes later Bergen was with Merkin at Merkin's booth and I said to Merkin "have you seen the lab report that Carr was talking about?". Merkin said "no". I asked Bergen if he had seen it and Bergen also said "no". I said that is very strange as Carr stressed it during my meeting with the Panel.

22. I waited until about 9 P.M. to see Carr and when I saw Merkin I asked him where Carr was and he said "he is not coming back". I asked Merkin if he had spoken with him and he said "yes, I have spoken to him twice". I asked Merkin for Carr's telephone number and he said "it is unlisted and I do not know it".

23. Merkin said the lab test was an important item which Bergen used to base their decision on but I pointed out Bergen said he never had seen it and although it had been produced for X could not get it.

24. On Sunday, February 18, 1968, at breakfast, I asked Bergen if he had seen the lab test and he said he did not. I said I just wanted to recheck that statement to be sure.

25. On Thursday evening, Markin had told I could not get a copy of the decision because it had not yet been reviewed and Markin also said I could not see the lab test report because the decision had been made and the papers were locked up and they were through with the matter. Markin also said they (the Panel) have much evidence of many prominent numismatists who hold these coins to be forgeries. Markin said they could not have meant I could see the lab test or other pertinent and crucial information on which the Panel based its decision and they said they were not obligated to show me any evidence. I asked Markin what was the reason for the reversed decision and he said the Panel had been advised by counsel only one ground claimed by [illegible] should be given which would entitle him to receive his money back from Ryan and therefore a ground holding the coin "was not a proof" was enough and Markin said to me that Flinn agreed with that position.

26. During [illegible] the Panel showed they did not know the criteria of a "proof". I had a long discussion with them from which this was clearly pointed out. Walter Breen is the author of the only book about proof coins and I am a recognized authority on mint processes. Breen writes all Markin's catalogs for him.

27. Margo Russell and Krause told Kosoff who told me at the time of the revised decision they had agreed they would [illegible] either the decision or the [illegible] publicly.

28. At the Panel hearing on Thursday, while I was present, [illegible] kind of lying and he said Ford

report said the coins were originally wrapped in handkerchiefs and he, Ford, had had one handkerchief which he said his nine year old daughter destroyed and therefore he was unable to exhibit it. Carr said "we have all kinds of tapes showing Ford's contradictions". I do not know whether he is talking about bugged telephone conversations or other claimed meetings with Ford where the conversations were wire recorded.

29. Konoff said Carr had frequently told many people before the decision was rendered "the coins are fakes and counterfeits".

30. Carr admitted he had not even read Bacon's report.

31. I told the Panel during my meeting with them on Thursday I had talked to Felix Neuman quite recently and explained to him why the items could not be made in the way he stated and Neuman said "if they are not made that way then they are made some other way". I said to the Panel "you can check the accuracy of my report of my conversations with Neuman and you probably will immediately by telephone".

32. I observed Mrs. Adams had sent Bergen or Carr or both of them copies of all the Ford correspondence with her and her replies.

33. The foregoing is the substance of an oral report I made on February 19, 1958 immediately after my return to New York and which I have today read and signed and it is true.

DON LAWAY

Sworn to before me this
20th day of February, 1958.

EVIDENCE TO BE READ AT THE TRIAL OF THE KNAVE OF HEARTS:

Report on the Controversial USAOG $20 Coins (PF Hoard)

to the Garland-Ryan Arbitration Panel, 1967

by Walter Breen
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1. The present report is being undertaken as amicus curiae in the Garland-Ryan v. J.J.Ford et al dispute. It is intended for presentation at the meeting of the arbitration panel scheduled for the Miami, FLorida, ANA Convention, August 1967, or should that prove impossible, then for presentation, in person or in absentia by proxy, at some subsequent meeting of the said panel as for example at the October 1967 PNG meeting. Evidence hereinafter to be presented is relevant to any decision of the said panel and should constitute part of any subsequent amicus curiae brief to be filed on behalf of the undersigned personally or by proxy, in the event that this dispute should reach the courts. Objections of irrelevance should be held in abeyance as the material relevance will be demonstrated for all findings herein cited, described, or alluded to.

2. Since Eric P. Newman found it appropriate in his initial statement, "An Inquiry into the Authenticity of a Hoard of $20 USAOG Pieces," hereinafter called Inquiry, to state his qualifications as an expert on the USAOG issues and related matters, and since it appears that the said qualifications may be at issue should the said Garland-Ryan v. Ford et al dispute come to trial, it seems appropriate for me also to submit my own qualifications as an expert on these same matters. I have been professionally engaged in researching American coins and writing about them for 16½ years. My first publication on coins appeared in the

December 1950 Numismatist. Early in 1951 I spent some months at the National Archives, Washington, D.C., researching the early records of the United States Mints, and returning there in 1952 and 1953, during which time I examined over 100,000 documents including many having to do with the United States Assay Office of Gold (USAOG). During 1951 I assisted the then editor of The Numismatist, Stuart Mosher, being in fact (though not on the masthead) assistant editor. During a brief (1951) position with the Museum of the American Numismatic Society I recatalogued the Society's collection of Mexican hacienda tokens and prepared the Index to American Auction Catalogues. During the period 25 June 1951--10 June 1952 I attended Johns Hopkins University, majoring in Humanities with strong emphasis on classical studies including archaeology, graduating on the latter date B.A. with Phi Beta Kappa. I was trained in technical numismatic matters 1951-56 by the aforesaid Stuart Mosher and by the late Wayte Raymond, publisher of Coin Collector's Journal and of the Standard Catalogue of U.S.Coins, and sponsor of my Archives research, the intention being to achieve proficiency in both the historical and the technical, procedural or methodological aspects, viz. minting techniques old and new. The earliest result of this training was my 1951 Numismatist article "How Our Coinage Became Mechanized," which has been reprinted in Selections from The Numismatist. Between 1952 and 1960 I prepared over fifty auction catalogues, both mail-bid sales and fixed-price offerings for various dealers, principally New Netherlands Coin Co., attempting to apply scientific methods originally developed for classical Greek numismatics to the study of American coins and others of recent centuries. Byproducts of this effort and of my intensive study of various institutional collections (Johns Hopkins University, Omaha City Library, N.J. Historical Society, Penna. Historical Society, Mass. Historical Society,

American Numismatic Society, Smithsonian Institution, Louis Eliasberg Foundation, among others) were over 4,000,000 words in print between then and now: six monographs for Coin Collector's Journal, four monographs on varieties of U.S. gold coins for Hewitt Bros., with two others accepted for publication, numerous articles in The Numismatist until economic considerations forced me to shift to paying markets, hundreds of articles (some of them of booklength serial form) in every major numismatic publication and most of the minor ones. In 1952 my articles on American coin hoards won a Heath Literary Award from the ANA; so far as I know I was the youngest person ever to win one. In 1953 I wrote an article for the Encyclopedia Britannica which now appears as part of the larger entry NUMISMATICS--U.S. in editions since 1965, signed W.H.BR.; my vita is in volume one. From 1953 to date I have been associate or research editor of the said Standard Catalogue of U.S.Coins, and since the mid fifties I have also been one of the panel of consultants for the Guidebook (Whitman Publishing Co.), these being acknowledged standard references. Since 1947, and more intensively since 1951, I have collaborated with Dr. J.Hewitt Judd on the book which later saw print as U.S.Pattern, Experimental and Trial Pieces (also Whitman); I extensively revised it for its present 3rd edition, incorporating improvements which I had been vainly trying to get Dr. Judd's consent to include since 1953. I was co-author with Dr. W.H.Sheldon on Penny Whimsy (Harpers, 1958). During 1963-65 I ran the column "Bristles and Barbs" for Coin World; it now appears in Coins Magazine, and many installments have dealt with problems in minting techniques and counterfeit detection. The basic principle is that counterfeiters' imitations are detectable because made by techniques differing from those that had produced the genuine coins. My serial "The Proofing Process" (Whitman

Numismatic Journal, 1965) is the first part of a book, working title COINER'S CAVIAR, accepted for publication 1967, dealing with proof coinages from the 1660's to the present day, and with their manufacturing techniques--a fact of obvious relevance. In 1964 I also sold the same publisher a book, working title FUNNY MONEY: OR, 'THE MINT MAKES NO MISTAKES'--A STUDY IN INFALLIBILITY, dealing with mint error coins as evidence of failure of individual subroutines in the three basic minting processes: manufacture of dies, manufacture of planchets, and stamping the dies onto the planchets to make the latter into finished coins. This book is supposedly now in press. It is partly amplified from my booklet Dies and Coinage, now in print as part of Hewitt's Numismatic Education Series. In 1963 with Don Taxay and others I set up the Institute of Numismatic Authenticators with two purposes: (1) to systematize procedures for deciding whether disputed coins were genuine or false, and (2) to train others in authentication techniques The final examination given candidates by the Institute is partly theoretical, partly practical; it deals with minting techniques and counterfeit detection, and its passing grade mark is 100%, as incompetence in authentication cannot be tolerated. Both Taxay and I had been independently authenticating coins for some years beforehand, and Taxay's own activities resulted in his best-selling book COUNTERFEIT, MISSTRUCK AND UNOFFICIAL U.S.COINS (Arco, 1963) to which book I had contributed considerable data. I have lectured to coin clubs in all areas of the USA save only the Pacific Northwest and parts of the Deep South, to date, many of these lectures having been subsequently printed; the lectures and the (often much longer) question periods following them often deal with counterfeit detection I was one of the principal contributors to the Newman-Bressett book THE FANTASTIC 1804 DOLLAR (Whitman, 1962), though my 1951 discovery

that the Smithsonian's plain edged "1804" dollar restrike was overstruck on a cut-down 1857 Berne (Switzerland) Schützentaler was not credited to me, nor was my discovery of the die deterioration on the reverse of the original (1834/35) "1804", manifested on the proof restrikes of 1801-2-3 dollars--a fact weakening the presentation of evidence made by Eric Newman in that book. In 1964/65 I set up, with Arthur M. Kagin, the curriculum in numismatics of Roosevelt University, Chicago, resulting in a lecture course by various acknowledged experts and others, and resulting in the announcement of a program leading to a degree in numismatics. Since then I have completed many other writings, some accepted for publication, others awaiting decision on publication, together with two training courses (in mint error identification and in coin grading) for the American Error Association and the U.S.Numismatic Association. Since 1961 I have been repeatedly consulted by the U.S.Treasury Department as an expert on identifying allegedly counterfeit coins on both coasts and in identifying stolen coins in New York City; my activities on behalf of the Treasury Dept. have resulted in material aid in uncovering several coin robbers and numerous makers and distributors of counterfeit, falsely altered or otherwise fraudulent coins. My reference and principal contact in these matters is Douglas Duncan, head of the San Francisco/Oakland offices of the Secret Service. In summary, for nearly two decades I have been publicly identified with numismatic education and specifically with dissemination of information about minting technology and counterfeit detection.

3. At the 1966 Chicago ANA Convention I was asked to participate in the hearing of the aforesaid Garland-Ryan arbitration panel in adjudication of genuineness or falsity of the coin numbered in the accompanying tabulation V-2 or EPN*5. I then had no opportunity to ask questions or to make a definitive judgment, but

I heard Newman's Inquiry and was able to conclude ~~thus~~ on the basis of my own knowledge of minting technology that Newman's conclusions in the Inquiry were unfounded, unwarrantable, misleading and in some instances contrary to fact, ~~m~~based on misunderstanding or misinterpretation of minting techniques known to have been used for making dies for USAOG coins. Detailed analysis of the Inquiry is included later in this ~~m~~ report, based on detailed study of this document together with photographic enlargements made on behalf of Newman, and not deriving from subsequent researches~~y~~. ~~Even~~ Newman's specialties include Colonial coinages and Colonial paper money; aside from the book on the 1804 dollar, there is no evidence that he has specialized extensively in the history of 19th century minting technology (nor would such study have been of great relevance to the conclusions reached in that book, fortunately). Expert knowledge on this specialty (19th century minting technology) can be found in few places: (a) my aforesaid booklet DIES AND COINAGE, (b) Sir John Craig's THE MINT, Cambridge 1953, (c) C.Wilson Peck, CATALOGUE OF BRITISH COPPER, BRONZE AND TIN COINS IN THE BRITISH MUSEUM, (d) Taxay, COUNTERFEIT, MISSTRUCK & UNOFFICIAL U.S.COINS, (e) Taxay, U.S.MINT & COINAGE, Arco 1966. A later section of the present report re-examines the available data and arrives at conclusions based on expert knowledge of 19 century minting technology, materially at variance with those arrived at by Newman.

4. At issue is the genuineness or falsity of the aforementioned coin V-2 or EPN*5. Paul Garland and associates, represented ~~as~~ officially by counsel and by Eric Newman as technical consultant, but in reality ~~represented~~ at the 1966 ANA Convention panel hearing aforesaid ~~by~~ represented by Eric Newman as de facto prosecuting attorney, claim falsity, seek redress in the amount of the cost of the coin, and attempt to discredit all concerned with it, per Newman'

line of cross-examination recorded on tape at the said hearing. Should this matter come to court, the said tapes should be subjected to subpoena duces tecum as material evidence. The opponents, John J. Ford Jr. and Paul Franklin, not then represented by counsel, claim genuineness and seek to retain the purchase price and to quash verbal attacks on the coins in question, and on any similar "Humbert Associate Source" coins. The referral to the said arbitration panel became necessary after one of the dealers who had handled the said V-2 in bona fides in full belief of its genuineness (Michael R. Kolman, ofCleveland, Ohio) refused to refund thepurchase price even after refund had been agreed to by all other parties concerned in order to estop legal action and/or extremely troublesome and difficult adjudication.

5. Decision of genuineness or falsity of the said V-2 or EPN*5 depends on, and is in turn decisive of, genuineness or falsity of all the other several dozen coins and ingots marked * in the accompanying tabulation. Evidence relevant to any one of them is material to conclusions about the rest. Decision of genuineness of the said V-2 in isolation from the rest is impossible, and the lines of argument to be adopted here are based on this finding. This point must be stipulated as acceptable at the outset, otherwise no decision whatever as to genuineness can be reached. Considerations of fabric alone out of context lead to disputable conclusions. Considerations of source along lead to no reliable conclusion whatever.

6. Newman has adduced as grounds for suspicion of all * or "Humbert Associate Source" (hereinafter HAS) coins the circumstance that all now known have supposedly been traced to Paul Franklin in 1957-58. Further grounds for suspicion may be found in the text of the New Netherlands advertisements (inside front cover of The

Numismatist, various issues 1957-58, and separately printed flyers of similar text during the same period) headed WESTERN NUMISMATIC AMERICANA. These advertisements speak of a "system of unearthing numerous unique pieces not previously known..." It could be claimed by Newman that this represents grounds for suspecting use of a forger's services. I can testify under oath, should it ever come to court, that I was associated with New Netherlands Coin Co. at the time (1952-60 inclusive), and that I personally knew the said "system" to consist of circularizing and personally contacting banks, bullion dealers, newspapers, and various other establishments in numerous towns in California, Nevada, Idaho, Colorado, Wyoming, and elsewhere--specifically those towns where minting or assaying activities had been on record as going on during the mid 19th century. Personal contacts were principally made by Paul Franklin. Naturally enough, the monetary offers stimulated memories and brought to light many assay bars and some coins, among the more spectacular items so located being the ingots of Blake & Agnell, James King of William & Co., Anonymous 1849, Argienti & Co., and others. I was present when these things were brought or sent into the New Netherlands offices. At the time no question arose as to genuineness though I was asked on numerous occasions to evaluate gold by fabric, lettering style (for probable time of origin), and weight as against declared bullion value, for consistency as confirmatory evidence of genuineness. I saw some, though not all, of the HAS pieces at the time. The question of falsity did not then arise, though the peculiar markings on some ingots gave rise to various unanswered questions--a circumstance resulting in my reluctance to handle some of them. (I can now account for all these and do so in the subjoined catalogue.) The story given by Franklin and Ford about the HAS items is that they were recovered from a descendant of an employee

of USAOG, some via his banker, others directly from him once introductions had been made. I have recently learned this man's name. Refusal 1957-66 to name the individual was understandable to any coin dealer, in view of fear that other coin dealers would search him out and molest him with offers and demands until nothing more would be forthcoming. Revelation of the name at the present any arbitration panel hearing is likely to produce the same result. I am under obligation not to reveal the name except under court order. Should it be revealed within the next few months, the result is predictable. Should a Defort octagonal $100 ingot (Augustus Humbert, 1851) appear on the market in a year or two, we shall know who got to the "Humbert Associate Source" first, as this is one of the pieces known to be retained by this man. Pedigree evidence is therefore not usable in either direction, as the above story is at present not subject to direct confirmation.

7. The linen handkerchief story given by Franklin and brought out by Newman's questioning at the 1966 arbitration panel hearing is also unusable as supporting evidence, as the said handkerchiefs could have been marked with weights and percentage compositions at any time. I have learned the results of nondestructive (X-ray) analyses performed of three * coins of the original seven from which group V-2 or EPN*5 (the Garland coin at issue) had come, the said analyses being performed by the Boston Museum of Fine Arts in support of Ford's claims anent the handkerchief story. As these three coins do differ systematically in alloy components, they tend to substantiate the story, but neither these analyses nor the story itself can be sufficient in themselves to establish genuineness or falsity of the V-2 or any other piece in the * group. Decisions as to genuineness or falsity must be made on grounds of fabric of coins and of diemaking techniques which must have produced

the dies from which the * coins and ingots were created.

8. It is necessarily stipulated that the * coins and ingots are struck from dies, and not cast or molded. This is admitted implicitly by the line of reasoning adopted by Newman in his Inquiry, and will be granted by any expert on examination of any of the * pieces. Had they been casts, the * coins would have been identified as such long before--or at worst, they would have been cited as casts in Newman's Inquiry.

9. This being granted, namely that the HAS coins and ingots are struck from dies, the following possibilities and no others exist:

a. They are genuine, made at USAOG, San Francisco, 1853.

b. Some * items are later productions of the Philadelphia Mint.

c. Some * items were made in later years from genuine dies, puncheons, and letter punches, by or on behalf of private parties unknown (though conjecturable).

d. Some * items were made in later years from hubbed or transfer dies fabricated from normal genuine coins. "Some" in a,b,c,d above may mean one, several or all.

We can exclude at once on technical grounds de novo manufacture of copy dies in absence of original prototypes--a fact stipulated by Eric Newman in Inquiry when he spoke of casting dies from which hubb could be created for manufacture of copy dies. When we reach the question of the target obverses (including those represented on the lead trial pieces EFN 20-25) the issue arises of the source of the alphabets used to make the dies de novo, as they are not copies of any known genuine prototype. I shall adopt the line of reasoning that from the said alphabets and puncheons we can reconstruct a list of the equipment which must have been in the possession of whoever made the HAS items. This is a recognized prodedure, akin to that involved in the well known claims that the coiners of Athenian tetradrachms must have had access to rudimentary head puncheons at some time. I shall also require that it be stipulated that die-

linkage is evidence of common origin for items so classified. This means that if two coins or ingots are found to share ~~x~~ ~~xxxxxx~~ one or more working dies in common, either the same man made both or else the dies in question were preserved and transferred from the one maker to the other. This is also a generally recognized principle in numismatics and requires no defense here. But the question of recognizing an individual working die ~~is~~ in question here, and my arguments ~~x~~ hereinafter necessarily depend on the fact, unperceived by Eric Newman, that almost indistinguishable working dies could be wholly hubbed, and therefore that the entire mintage of several million USAOG $20 gold pieces did not necessarily come from one and the same/~~working~~ pair of ~~dies~~ dies. Relevance and competence will be shown hereinafter.

10. In the following sections I shall begin by analyzing the Newman Inquiry and rebutting its conclusions where I find them unconvincing, misleading, or contrary to fact. I shall then proceed, on the basis of analysis of some sixty-five * items and others related to them, to reconstruct what is, to ~~x~~ the best of my knowledge and belief ~~as~~ an expert in this field, is a true and accurate account of how, when, where, ~~and~~ why and by whom these * pieces were made. Rebuttal of Newman's Inquiry should have been enough in itself to destroy the doubts raised in the minds of collectors, dealers and ~~xx~~ members of the arbitration panel as to genuineness. However, such rebuttal is insufficient to permit adjudication of genuineness or falsity of the coins, and I would not myself issue any certificate of authentidity on such negative evidence alone. That would necessitate the additional step of showing that the rebutted material indluded mention of every other possible technique for manufacturing counterfeits of the same general kind as the coins under uestion, ~~xx~~ and such mention is not

made nor claimed. Positive evidence has to be presented for genuineness. Such evidence was not available until now.

11. I now proceed to the detailed analysis of the Inquiry. It is possible that this analysis may overlap with one made by J.J.Ford, which statement I have not seen at the present writing. The reason is that in order to complete the analysis, as well as the necessary study of all * items, I had to spend time with Ford, examining everything, discussing the coins and hearing what he had to say. To the best of my knowledge and belief he was leveling with me. This fact has been taken into account, but once again source information and collateral data, though they may confirm, cannot override technical conclusions derived from considerations of fabric and die work. Conclusions reached independently by me and by Ford were communicated to each other, as I am not now and have not been at any time under any oath of secrecy concerning my investigations as amicus curiae. This is a fact-finding inquiry, not a murder trial, and the methods of the latter are not appropriate to the former.

12. Page citations to follow will be from the Inquiry and panelis are requested to consult their copies. On p. 4, Newman made much to-do about the * coins having been advertised as proofs. It must be stipulated at once that origin, description, or manner of advertising are not relevant to decision as to genuineness of any coin; such decision necessarily depends on considerations of fabric and die work, not on words about the coins. Should the coins be established as genuine, then and only then can we proceed to consideration of whether they were not intentional brilliant proofs. Should that question be reached by this panel, settlement thereof can be made only by comparison of the * coins with brilliant non-* proofs known to have been made by USAOG (such coins now being preserved in Johns Hopkins University and elsewhere), not with the Savey-Ulex-Proskey-Newcomer-Green-Frouk-Kosoff proof EPH-12 which is almost

certainly a Philadelphia Mint product. (The USAOG engraving departme was not in the habit of such drastic die lapping as this curious piece's reverse die had suffered.)

13. For much the same reasons we may dismiss from further consideration Newman's reference, page 5, to the 1966 GUIDEBOOK caveat. This reference begs the question of falsity as well as of identifying the pieces with any putative forgeries. Are coins automatically presumed guilty of being counterfeit until proved innocent, or vice versa? If the former, on what basis? Gentlemen, this way leads to panic paranoia and to suspecting one's pocket change of being counterfeit. A guilty verdict against an individual would not be admissible by such procedures in a court of law.

14. Again on page 5, Newman cites an opinion of the General Counsel of the Treasury Department that the USAOG coins "were not obligations of the U.S.Government." I am prepared to show that the peculiar status of USAOG entailed its recognition as a branch Mint operating under unorthodox conditions, regularized and transferred to full Mint official control only as soon as McCulloh's zinc new process for parting gold from silver could be put into operation, requiring smaller quantities of the impossibly difficult and dangerous parting acids. In the meantime, should the coins be adjudicated as false, their makers would be liable to prosecution for counterfeiting coins of the US.

15. On page 6, Newman claims that coins EFM*5, *7, *14, *16 have artificially produced proof surfaces made after striking. Examination under strong magnification fails to bear out this claim. Relief details show no buffing marks. And if they did, would it not have been easy for other owners to recognize the fact and reject the coins as buffed after striking? And if the intent merely to produce pseudo proofs, why not merely buff genuine coins? For what conceivable purpose would ordinary production-type pieces have

been fabricated by the extremely elaborate means Newman describes--and then buffed to make them look like proofs? Whoever made these pieces knew enough to burnish blanks and dies, as microscopic examination reveals. Newman can't have it both ways.

16. On page 6 is an error of fact which destroys the validity of all conclusions thereafter reached by Newman. He describes the rice shaped lump under r. arm of T in UNITED as a feature of one and only one working die, all other dies showing it therefore being falsely fabricated copy dies. In fact, Newman's whole presentation from there on is based on his belief that only one working reverse die was used to make several million USAOG twenties, and that the same chip at T and the various stages of reverse cracks represent progressive failure of that one working die, anomalies in the * coins thus being supposedly evidence of the use of many copy dies. I shall show that Newman's entire argument against the * coins hinges on that one assumption and that the assumption itself is false. For now, consider the following: (a) Trial pieces exist of three different matrices, showing center dot and guide lines. These have letters identically placed (given including double punching on 53) to those on the reverses of all regular and * USAOG twenties. The production of matrices would have been a meaningless procedure unless with the intent of raising from them several working hubs from which hundreds of working dies might be sunk. The known trials of matrices are not * items. (b) The reverse of EPW 19 (not a * coin) cannot be from the working die used for any of the regular USAOG $20's so far examined. It shares the peculiarities of * and non-* twenties alike save for the reverse breaks, but it shows incomplete letters due to drastic lapping of the die, and in other respects manifests itself as an impression of a working die provably different from any of the dozen or so reverses found on USAOG twenties questioned as to genuineness. Proof that there were

in fact many working dies for regular USACG twenties is found in the subjoined catalogue. (c) Some coins of groups II (000, THOUS.) and IV (000/000 THOUS., no rev. breaks) have a die crack from frame to right border, r. of Y. Coins of groups VII, VIII, IX (000 *) and X (not *) show a crack in denticles at 3:30 on reverse, but no trace of the crack of the II and IV coins above mentioned; and they also show two different states of the so-called "circumferential" breaks at left and right. This is a mutually exclusive circumstance; the same working die, cracked on coins of groups II and IV, could not have suddenly become uncracked, then cracked in a different place for groups VII through X. Leaving aside any other considerations, these three establish the use of different working dies. As the more letter peculiarities recur on all these, the use of hubbed dies is evident. In differentiating reverses, therefore, we have to look for peculiarities of individual dies (imparted by different amounts of hand retouching, lapping, rusting or chipping) as distinct from peculiarities originating in the hub. What is found only once is presumably from an individual working die; what is common to many demonstrably different dies is from the hub. It remains to be seen whether the "circumferential" breaks are in the working dies. Newman believes that they are. I am prepared to show that they are not, and to differentiate among various working dies all having the breaks at right. The subjoined catalogue enables differentiation of some 15 or more working dies (000-*). Most of these (including all non-*) show the chip at T of UNITED, though the matrices do not; a minority of them show some traces of the "circumferential" breaks at right and left. The best interpretation of the data involves a minimum of four, most likely five, working hubs made from a single matrix which had begun to crack up in the press where it was being used to raise the

hubs. Of this more in the subjoined catalogue.

17. Still on page 6, Newman alludes to the diagonal die scratch in field just r. of final A in AMERICA, as something distinctive to the * pieces. If it is in fact a scratch on the working die, it means only that the * coins shared one and the same working die; it is not evidence as to genuineness or falsity, and it will not be found on impressions of other working dies. However, Ford's enlarged photograph of the Kosoff proof (EPN 12, USAOG 102) shows what looks like the identical die scratch. The obverse of that coin is drastically lapped, like the reverse, and unlike other obverses * or non-*. If this mark at final A proves to be identical, then the scratch must have occurred not on either working die but on the matrix at a very late stage; its occurrence on regular Group V twenties and others would have been likely obscured by cold flow and/or mint abrasions and bag marks. Even if it does not prove to be identical on the * obverse(s) and that of the proof, this point would not affect the line of reasoning I am adopting here.

18. On page 7 Erie makes much about a dent on I of UNITED and on * coins, saying that "this dent is not found on other coins," and using it and a similar dent on frame below E on reverse as evidence that a nicked coin was used as a prototype for falsely hubbed or transferred or cast reverses. This is a fundamental error, invalidating all his subsequent conclusions. A hub is in relief like a coin. A depressed dent could have been inflicted on a hub, in which case the working dies sunk from the hub would show it in relief, and the coins struck from those working dies in turn would show it as depressed. Variation in the depth of the dent would reflect either a variable force used in sinking the working dies or in striking the coins, or in some cases retooling of the working dies to minimize such injuries. Instances of such dents to hubs are known on various United States coins. All half cents 1840-57 are

struck from working dies whose dates had been punched by hand but whose other areas had been sunk from a single obv. and a single rev. hub. Before the single obverse die was made for 1841 the hub received a dent on hair below ear, wedge-shaped. All half cent obverses 1841-57 show this identical dent (save that on the 1854 die it is corrected with fine hair engraved by hand in the working die). Before the first small berry reverse die was made for 1849 the reverse hub received two small cuts in upper wreath above HALF, and these cuts show on all subsequent reverses. The half dimes with drapery, 1840-58, are all from obverse dies made from a single obv. hub. Chips out of the matrix from which this hub had been made resulted in raised marks on the hub between the stars. Some of these were partly effaced on some working dies and show smaller or more faintly on the coins struck therefrom. Valentine's monograph on U.S. half dimes (ANS Numismatic Notes and Monographs No. 123, 1951) points out that in early 1857 the hub, after having manufactured several hundred working dies, had become badly worn and was retooled. Working dies made from this hub after retouching differ in hand finishing details as usual, but drapery is more distinct and all coins struck from these working dies now show a depressed dent on third star. As the dent is incuse or depressed on the coins, it must have been in relief on the dies, therefore depressed on the hub. Evidence of the same kind is relevant concerning the frame dent below F of obv. of the * twenties and on I of UNITED. All we need for showing that different working dies are involved, sharing a common origin in the same hub, is to demonstrate presence of the identical dents on coins struck from such different dies. We can do better than that: we can show that the same dents are found on * coins and on some, though not all, non-* coins, and that on others there is evidence of their

attempted repair or obliteration by hand on the working dies. I cite in evidence X-1 (USAOG 107), photo from Smithsonian negatives 102a-b, showing both the dent on I and the dent at frame under F; it did not come from MAS and was obtained many years before as a regular USAOG twenty. It has plenty of nicks and dents of its own, which are not found elsewhere, especially not on the MAS coins, therefore it was not the prototype of the latter, even were one to assume for the moment that any MAS coins had been so made; for the Smithsonian Institution does not allow its coins to be sent out to machine shops. I cite also in evidence X-2, USAOG 126, a twenty of Group X picked out at random from Stack's stock, which shows the frame dent below F but the dent on I has been effaced. X-3, USAOG 130, shows the same frame dent but no dent at I, and those same die cracks on reverse, e.g. from 5 to frame, not found elsewhere. The two Kagin coins, X-5 and X-6, EMC 17 and 18, show weaker traces of frame dent--a fact remaining unnoticed by Newman. The dent on I of UNITED occurs not only on the obverse of all * twenties of regular design (groups V, VII, VIII, IX), but also on the two 50 D. obverses (regular and with recut zero) of them same design, and on the other twenty-nine obverse without denomination below eagle; impressions from these dies occur in gold and in lead: The appearance of one and the same frame dent on a coin picked at random from a dealer's stock, on a piece long in the Smithsonian, and on four demonstrably different * obverses, is excellent evidence that the same hub was used for all the working dies; one need not further credit Newman's "copy dies" argument, or at the very least one must discard his argument based on the shared dents as constituting supposed evidence for copy dies.

TG112, 114 and TG1/P 110.

19. The remainder of Newman's page 7 argument is pure chaos. Newman argues from what I call the "circumferential" breaks

that only a single working reverse die was involved. By Newman's theory, two working dies cannot crack identically, which is near enough to the truth to need no rebuttal. By his theory, any raised crack has to be from a break suffered by a working die, therefore if a coin from a demonstrably different working die shows the identical crack in any state, it must have been an impression of a copy die using one of those coins as prototype. This does require rebuttal. N's theory entails the conclusion that all known USAOG twenties came from one and the same reverse working die. Even leaving aside the unique letter peculiarities (due to drastic die lapping) on the Kosoff proof EPN 12 - USAOG 12P, and leaving aside the sudden appearance and disappearance of a crack from frame to border r. of Y on coins of groups II and IV, or the appearance and disappearance of a crack from period after T to frame on coins of group III, or the appearance and disappearance of a crack from S to border on coins of group V, or the appearance and disappearance of parts on I of UNITED and frame line below F on other group X coins, his theory falls down as not only unprovable but contrary to fact. His theory entails that all twenties showing any trace of the "circumferential" breaks (at r. from AS to L to C to space between 18, later at left from I of UNITED to C of OFFICE to S, and from T to F to A) must have been made from one and the same working reverse--or else from a copy die cast or hubbed from a coin from the said reverse. His theory entails the conclusion that absence of TE chip or circumferential crack on the HAS coins of what I call group V, and presence of both chip and one crack on HAS coins of groups VII through IX, and presence of chip and both cracks on non-HAS coins of group X, with presence of frame dent on all of these, represents an impossible combination pointing to the manufacture of copy dies, viz. counterfeiting. The necessary and

sufficient solution is to recognize that a number of different working reverses had to be made, that several different hubs were used and that these hubs were all from the one matrix which was in the process of cracking up as the hubs were being raised from it. Only this assumption accounts for undue letter peculiarities distinguishing different working dies of group X (all showing all circumferential breaks); but this same assumption accounts for the alleged anomalies of the MAS coins into the bargain, without the slightest difficulty. The circumferential cracks represent the four stages of cracks being suffered by the matrix as four working hubs were raised from it; and the letter peculiarities aforementioned represent minor handwork on the like on individual working dies.

20. Other specifics of Newman's theory can likewise be accounted for on this basis without straining for ad hoc assumptions. The star at first A of ASSAY is not part of the "circumferential" breaks but occurs independently of them. The transformator first A of ASSAY is not part of the "circumferential" breaks but appears on one working die as a chip; it differs in direction from the crack from A to frame line found on some Group X coins. Congruence of the said frame dent and dent on I of UNITED on both MAS and non MAS coins points to a common origin in the hubs. This in fact can be used to establish a line of argument in favor of genuineness: whoever made the dies for MAS coins had access to original equipment and did not need any such crude procedure as casting dies.

21. Furthermore, if the "circumferential" cracks were in one working die and represented progressive deterioration thereto, they would increase continuously. Coins showing progressive breakage of one and the same working die can normally be arranged to show numerous intermediate states of the breakage. This is not possible here; the circumferential breaks occur in four states only, and other crack

appear and disappear during any such arrangement from early to late. Group V may seem to represent an early stage of the matrix, two or three working dies showing neither the TE chip nor the break. Groups II, III and IV represent probably twenty working dies from a later state of the matrix, after the TE chip had occurred but before any breaks of the "circumferential" group had begun, but sometimes with other cracks. Group VI consists entirely of individual tablet puncheons cut down from working dies; to date no regular twenties can be located from this group, though they may well exist. A small fragment of the right-hand circumferential crack can be made out. Groups VII through IX, all * coins, represent apparently three working dies showing full circumferential break at r., none at left. Group X, non-* coins only, show breaks at both sides, other cracks being found as well on some coins, representing six or more working reverses. This state of affairs, again, is consistent with the four hubs hypothesis and requires no ad hoc assumptions. Group V continues to represent a problem but even if it should develop that the working dies were drastically repolished and retooled, still establishing the source of the groups VII through IX coins with the same obverse as those of group V would entail the conclusion that group V had the identical source. If VII through IX should prove genuine, they establish genuineness of group V; the maker of V had the identical obverse die used on VII--IX.

22. Newman's reference to a 170-reed collar as unique to the * coins is no proof of falsity, and it is based on the premise that Humbert's operation used only one collar (162 reeds). That premise is false; the subjoined catalogue shows that a 150-reed collar was used on 1852/1 twenties. The various * coins in fact use several different collars. For that matter, San Francisco mint twenties in the eighteen fifties show several different collars, two with 154 reeds, two with 155, others with different numbers. Half dollars

of 1837 use four different collars in three different diameters: 9.5, 30 ( ) and 31 mm. Half eagles of 1840, all mints, come with two different collars representing two different sizes; 1876CC 25¢ pieces come with edge counts of 119 (standard) and 153; Philadelphia double eagles come with edge counts ranging from about 154 to 170. It is therefore unsafe to conclude either genuineness or falsity based on edge counts alone. Making a grooved collar is easy using either a lathe, a special file, or a casting process. The presence of non-170 collars on * coins means that their maker had access to several different collars in different sizes. For data see the subjoined catalogue; I judge that at least four different collars were in use, accommodating different diameters.

3.Newman's extended argument based on the spiral lines found on EPN#6 or VII-2 (pages 8-9) represents to me a tempest in a thimble. Newman claims that a lathe on which such a spiral could be turned did not exist in 1835. There is a fundamental error of fact here, as any collector of large cents could point out. A still tighter spiral is found on many obverse dies of draped bust cents of 180?, 1803 and other nearby dates; this must have been made with some kind of cross-cut lathe for the purpose of turning the die blank down into a regular blunt-nosed cone preparatory to setting it into the hubbing press. I have also seen the letter from Professor Woodbury of Mass. Institute of Technology, the known specialist in history of technology, which sufficiently convinces me that Newman has erred here.

4. Spirals on a die blank are readily accounted for either from the mentioned cause or from the use of the Contamin portrait lathe, in the mint from 1836 on. The pattern cents of 1854 (usually misread as "1851"), Judd 156-159, Adams-Woodin 145-148, derive their obverse from an 1854 silver dollar die by use of the reducing

lathe, i.e. the aforementioned portrait lathe, without the necessary additional handwork to remove the said spirals; this is documented in Judd. Spirals on a planchet tend to suggest some kind of experimental procedure now on a cast blank designed to reduce its weight to some standard, or else to make one face a true [illegible] plane, the blank therefore a true cylinder. Gold, like mercury, tends to have a positive meniscus, so that a cast blank (especially in an open faced mold) will be convex. In the event that experimentation was going on intended to save wear and tear on machinery, casting blanks might well have been tried out as an alternative to the costly, troublesome and time-consuming procedure of rolling ingots into strip and punching blanks from the strip. The difficulty here is always going to be standardizing weight, of course. I am not saying that this was the intent of the maker. only that this is a possibility overlooked by Newman. In any event, the spirals are no argument for or against genuineness or falsity. Were they on an obverse die, they could have been worn off or polished off; Ford believes they were, but this would entail either regrinding, buffing or lapping the obverse die after EPN*6 had been made, and I find no distinct evidence that EPN*6 is from an appreciably earlier die stage than others sharing its reverse. Were they on a planchet, they could have been made whenever and wherever the planchet itself was made.

25. Which brings us to the question of cast blanks. Newman, page 3, says that x-ray diffraction studies were ordered for coins EPN-2, 3, 4, *5, *6 and *7, and that the films have been interpreted to mean that numbers *5 and *7 (hot Group V coins in the subjoined catalogue) are on cast blanks, number *6 (a Group VII, with a different reverse die) on the usual sort of rolled, drawn, cut and machined blank. It is not at all clear to me how x-ray films so made could be so interpretable, especially in the absence of a comparison piece made on a cast blank. Even were one to grant the

interpretation furnished by Newman, it would follow only that at one period, for experimental purposes such as those suggested in paragraph 24 above, cast blanks might have been used--or even that rolling mills might temporarily have been in disrepair.

26. Newman's very argument leaves open one conclusion which is if anything an argument in favor of genuineness. The Group VII coin tested is acknowledged by Newman as an cut rolled strip. Newman did not specify that it differed significantly from the x-ray diffraction patterns yielded by his numbers 3 and 4, which are acknowledged genuine non-* twenties. If they had, he would surely have pounded on the fact as additional adverse evidence. The presumption is, then, that the diffraction patterns of EPN*6 and those of the regular twenties differed only nonsignificantly from each other. If so, it follows that the rolling and cutting equipment available to the maker of the * coin was comparable to the original equipment. Is Newman claiming that Franklin had access to nineteenth century rolling mills, cutting presses and coining presses? Where would he have gotten them?

27. Newman's argumen based on the appearance and disappearance of the small spur from right side of N in UNITED disappears once it is realized that the spur from right side of N is from a minute scratch, chip or rust pit on one working die (Group V), and the other working die (Group VII, showing the break) naturally lacks it while showing a different minute scratch or chip or rust pit on left upright of N in UNITED. Confusion of different dies can be the basis of almost any conclusion one could imagine. From a false premiss one can validly argue to any conclusion in the world. Assume that 1 = 0 and it is possible to "prove" logically that 100 = 186,000 or anything other paradox you please. But arguing from a false premiss is not a sound basis for arriving at a true conclusion. If Newman

wishes to argue that both these reverses are copy dies, as he does elsewhere in his Inquiry, he will hem confronted with the finding th the number of dies involved in the * or HAS group exceeds twenty and that in addition to the dies allegedly copied from known prototypes there are dies of original design using parts of four different nineteenth century alphabets, raising the question of the immense cost of manufacture of dies and the sources of the alphabets. Of this more later.

28. The arguments already presented relating to the raising of four working hubs from a matrix suffering breakage, and the sinking of many working dies from these hubs, destroy Newman's page 10 paragraph beginning "This is conclusive evidence." Since Newman's entire technical case against these coins, to date, arises from his contention that one and only one ~~wrk~~ working reverse was used for the genuine USAOG twenties, with this refutation his case collapses. Were this a trial in criminal court, the defense would rest. As it is, much more needs to be said, otherwise the status of the coins remains moot.

29. Newman throws suspicion on the set of six Leal * trial pieces, page 11, submitted to him for examination, owned by Ford, and pictured as JWN*20-*25 inclusive. He alleged that they were from copy dies derived from coins struck from reworked production dies. This has ~~ar~~ already been rebutted insofar as they share dies with Leal Group VII coins. They involve four different obverses and two, more likely three, different reverses, per the published catalogue. All four obverses occur on gold pieces. Two of the obvs. (the target obverses, numbered 6 and 7 in the catalogue) are punch-linked with each other and with numerous tablet punchings; they cannot be copy dies as there is no acknowledged prototype from which they could have been copied. There is a third obverse of the identical

design but reading U.S.ASSAY instead of U.S.ASSAYER, found only on a gold piece, and showing the same letter punches. The alphabet from which these dies were made, i.e. a set of obviously 19th century letter punches, is of the most crucial importance and will be dealt with when we consider the Argenti & Co. ingot and the rusted die exhibited at Ford's bourse table at the 1959 ANA Convention. ~~X~~ For now, the set of six trial pieces is not at all "strange" (i.e. suspicious, in Newman's vocabulary) granted that four different obverses and ~~the~~ two or possibly three different reverses are involved; in no instance can ~~x~~ it be demonstrated that any of these dies ~~hhhhhhh~~ were used on lead trialpieces in failing condition after having been used on production runs--which is what Newman had been arguing.

20. The ~~XXX~~ MOFFAT & CO reverse die (die Y) is cited ~~by~~ Newman as a fantasy production. I find it curious in the extreme that if it is a fantasy, it is in obviously 19th century lettering of identical style ~~hhhhhh~~ (though different size) to that used on the MOFFAT & CO ingot die trial in lead found in the estate of Stephen K. Nagy and mentioned in the Lester Merkin inventory of the Nagy material; this die trial is unquestionably genuine and was probably made in Philadelphia. It was never owned by Franklin and is now in the possession of Ford; it has ~~never~~ been doubted nor involved in ~~xxx~~ any controversy. Were there no controversy, one would automatically conclude that die Y had been made by the same engraver who made the mentioned trialpiece. This trialpiece is not in the cata~~x~~logue; for convenience it is ~~d~~described here. Obv. Around, AUGUSTUS NUMBERT ASSAYER. On scroll within, THOUS following space for incused ~~x~~fineness. Below, /D C with spaces left for incusing value. ~~Hhhhh~~ MOFFAT & CO (no period) / Lead, 950 size, usable for ingots of higher values; round, uniface. Note also that there ~~is~~ no period after CO on either the ingot die trial or on reverse Y. If reverse Y is

spurious, where did the alphabet come from? The nineteenth century letter punches are very difficult to come by, and prohibitively expensive to create. Stephen K. Nagy's own small group of pioneer gold forgeries testify to that; he was never able to get letter punches of the proper style as they were no longer being made--only fifty years afterwards. They would be still more difficult to find sixty more years after Nagy's monkey business.

31. The above argument again increases the amount of equipment that must have been available to the maker of the * pieces. The subjoined catalogue exhibits over two dozen dies and punchaeons, the nonhubbed dies involving parts of four different alphabets all of mid 19 century style, by at least two different engravers. What is still more significant, there is plain evidence on the dies made from one of those alphabets that various punches chipped and were replaced by others of the same general style. This suggests a much larger operation than a mere brief excursion into counterfeiting. The latter could have been accomplished very simply at small cost without the inconceivable difficulty of locating the necessary equipment; yet the coins and ingots show that far more equipment was used than would have been needed. The cost of such an operation even in the mid 1950's far exceeds the prices actually realized by the assay bars and proofing pieces. Questions of motivation are necessarily involved here. If this was merely a practical joke, it is one of the most expensive ones in the history of numismatics, and one of the least productive. Many of the pieces were sold by Franklin and/or Ford at prices less than the cost of manufacture had they been made recently. If the maker was a wealthy madman, he exhibited the strangest combination imaginable of extreme sagacity with years-long study (anticipating discoveries only later made by me, incidentally) with extreme stupidity and capriciousness, for financi

recompense only a small fraction of what could have been accomplished by more adroit use of the identical equipment. For instance, the maker could have left the Argienti & Co. ingot unmutilated; he could have easily made up a Shultz & Co. ingot at far greater ease of sale; he could have used his puncheons and dies to create a greater number of rectangular currency ingots in different denominations.

32. At this point it is necessary to bring in the prime exhibit, namely the catalogue of * coins and ingots and related material. After which I shall demonstrate how, to my own surprise, the lead trial-pieces, the Argienti & Co. ingot, and the rusted die aforementioned, build up a case of positive evidence establishing, to the best of my knowledge and belief, that the maker of all this material had access not only to original equipment owned by the USAOG, but also to sets of letter punches owned by Albert Kÿner and known to have been destroyed by fire (with Kÿner's entire equipment) prior to 1911. This will suffice to establish the genuineness of the controversial * coins.

PART TWO. EXHIBIT OF HUBBELL ASSOCIATE SOURCE MATERIALS.

33. For convenience I must exhibit this catalogue in tabular form, preceded by a list of the dies and puncheons used to make the coins, currency ingots, trial pieces, experimental pieces, assay bars, proofing pieces, &c., there represented. If readers wish to save time, they may skip to Part Three, which follows the catalogue, and read the conclusions there drawn.

34. The following is a list of the dies and puncheons used. Obverses are numbered. Reverses are lettered in capitals. Puncheons and logotypes are lettered in lower case.

35. For convenience in this same section there will be shown a group of obverses and reverses used on regular USAOG twenties.

I have earlier alluded to Groups I through X. These locutions will be explained in full by the catalogue following. It will be seen that the * coins fit neatly into place. Numbering of obverses and reverses for the regular coins (groups I through IV and X) is not yet possible because sufficient specimens for definitive die variety study have not been available, hence the use of Roman numerals for hubs of obverses, working dies being distinguished by arabic numerals affixed. Similarly for reverse hubs, which are lettered in capitals.

36. Sometime before Jan. 1, 1853 the Philadelphia Mint completed matrices for the adopted designs of USAOG 1854 twenties. Trials of three of these matrices survive, one in lead in the Connecticut State Library, Hartford, ex J.C.Mitchelson, presumably ex Nagy, from a die which was (as of 1911) kept in the Philadelphia mint according to Adams. Matrices all show horizontal guide lines at tops and bottoms of letters together with a center dot; the double punching on 53 is very plain, much more so than on any regular dies. There is a nickel impression from two of the three matrices, weakly and imperfectly struck, never in the hands of Franklin and obviously not from the * source; this piece has been traced back to Waldo Newcomer, possibly to Nagy. Ford has a copper impression from one of these matrices; it is exhibited among his USAOG photographs. This piece also was from the Nagy material. The lead trial of the matrix in the Hartford library shows a frame dent below F but this differs slightly in position from that shown on the coins of groups V through X, and appears--if indeed it was raised on the matrix--to have been partly effaced, partly moved by attempts to deface it, at the time the matrix was ground down to prepare it for raising hubs. Another matrix got into the hands of Nagy, who found a numeral 2 punch, scraped and ground down the matrix to remove the 3 of date as well as the guide lines (but not

the center dot),after which he punched in the 2 to make a spurious "1852" die. Impressions exist in silver and copper and lead and possibly other metals; round and square. Several of these were in the Nagy estate, according to existing inventories.

37. The obverse and reverse of the Group One coins, viz. the 1852/1 Humbert 884 THOUS twenties, are not from the hubs used to make the dies for groups II through X, therefore they are not included in the enumeration of dies to follow. Note that the eagle/ is differently shaped, and colons follow THOUS: And XX DOLS: Lettering style indicates a Philadelphia Mint origin for these as well as for the 1853 twenty dies, or at least for the matrices and hubs. Lettering style of reverse indicates a common origin for this reverse, the similar ten dollar reverses, and for the tablet dated 1851, silver impressions from which were in the Nagy estate and in the Nagy consignment included in the 1958 ANA Convention auction catalogue.

38. The following hubs are identifiable for twenties of bearing date 1853.

I. Obv. Eagle, 884 over 880: group II.

II. Obv. Eagle, narrow 900, no overpunching showing, the 900 punches as on the $10: single die of group III.

III. Obv. Eagle, wide 900 over 880: dies of groups IV through X.

Rev. A. 1853 tablet. Without TE chip or breaks: group V.

Rev. B. 1853 tablet. With TE chip. Without "circumferential" break of C or D. Groups II, III, IV.

Rev. C. With TE chip. With lump between S and L. With minute trace of die failure in area which will later show "circumferential" break. This may exist on regular non-* twenties but so far all specimens shown have proved to be lightly struck Group X's. It is represented on at least five distinguishable tablets cut down from dies of regular type. As one of the tablets (listed later as a)

lacks the distinguishing features of the other four, it is also possible that several microscopically distinguishable dies are actually included under this designation. The problem with wholly hubbed material is identical with that involved in distinguishin reverse dies of late date cents 1844-57; in the absence of recuttings retoolings or die failures many probably different dies are of necessity not told apart.

Rev. D. With the TE chip, the mentioned lump between S and L, and the "circumferential" break at r., from AS to L to C to between 18; this break always in the same place and occupying the same extent. Groups VII, VIII, IX. At least one and probably three reverse dies, all with spur or minute rust pit on r. side of left upright of N in UNITED.

Rev. E. With the TE chip, the mentioned lump, circumferential break at r. as preceding, and left-hand circumferential breaks: from I to O to S, from T to F to A. Group X, all non-* coins. At least six dies distinguishable and probably more.

39. There follows a list of Class One items, both HAS and otherwise. All asterisked pieces and no others are traceable to the "Humbert Associate Source."

GROUP	USAOG	TG	EPN	Edge Count	Remarks
I-1	AH100			150	1852/1 $_{20}$. 884 (widely spaced) THOUS: Scroll different from any to follow; eagle differently shaped, small branch with 2 berries, colon also after DOLS: Rarity 7. Five different specimens examined, one of them a proof.

Group II. 884 over 880 THOUS. Obv. I--perfect I of UNITED, perfect E's and A's. I have not yet seen enough specimens to tell if more than one working die came from this hub.
Rev. B of paragraph 38. At least 1, possibly 2 working dies.

II-1		1	162		Sloss. Rev. Without visible crack at frame to border r. of Y; without visible dent on frame below F. If lacking the latter, this should be called rev. B2.
II-2		10	162		JHU. Photo not supplied by Newman;

Group	USAOG	TG	EPN	Edge Count	
					but as he mentions no frame dent it is probably from the same dies. Quality of photo supplied by JHU not good enough for certainty.
II-3	105			162	Smithsonian, ex Mint 1625 (1912-14 cat. Comparette). WITH CONTROVERSIAL FRAME DENT BELOW F. With die crack from frame r. of Y to slanting up to border; this crack visible to naked eye. Call this cracked die B1.
II-4	127			162	Same dies, more worn; the frame dent now weaker, showing only as a small faint depression in the same area, the crack plain.
II-5	145 Obv. hub II.			162	Identical dies, same state.

GROUP III. Narrow 900 on scroll, the 900 from the punches used for the $10. I in UNITED lacks top serifs, N and E's in UNITED STATES lack top left serifs, E in TWENTY lacks bottom left serif, E in AMERICA normal. Only one working die identified: weak crossbars to A's. Rev. B3. Similar, from the same hub as group II coins, but without the die crack of B1, and without or with a different crack from frame to period after 3. This group is very rare.

III-1	110		162	Uncracked rev. die.
III-2	116		162	Rev. cracked as described.
III-3			162	"LAY-3." Coll. Leo A. Young. Uncracked dies.
III-4	128		162	Ditto, different provenance
III-5,6	150-1		162?	Ditto
III-7			162	Hartford, Conn. State Library, ex J.C. Mitchelson. Earliest die state recorded, heavy striae left of M frame.

As all details of the obverse are identical in placement on hubs I II and III save only for the 900, the conclusion is that the matrix contained 880 THOUS. and that on one hub raised from it the numerals were altogether effaced (scraped off after softening) after which another master die or matrix was sunk from it and the 900 hand punched in at Philadelphia. This was probably done after the rather unsightly 884/880 and 900/880 hubs had been created. The presumption is that hubs were sent to USAOG in San Francisco, either overland or via Cape Horn. Shipping working dies would have meant repeated costly and risky shipments with the perpetual danger of dies getting into private hands. Shipping hubs or master dies, perhaps unhardened, would have entailed less repeated risk. The narrow 900 may have been represented by a hub raised from the altered matrix, or by a matrix itself created in the manner just mentioned.

GROUP IV. Obv. hub III. Wide 900 over 880 on scroll. I in UNITED lacks top serifs, N in UNITED lacks top left serif, E's in UNITED STATES normal, E in TWENTY has bottom left serif always weak, sometimes partly repaired, sometimes altogether missing (various working dies), E in AMERICA lacks top left serif. Many working dies. Usually has normal crossbars to A's.
Rev. B of paragraph 38, many working dies.

IV-1 123 12 162 Proof. E. Seavey (1863-73), Ulex, Pvesley, Newcomer, Wayte R[illegible]mond, C[illegible]. Green, J.F.B[illegible]ll, King Farouk, A.Kosoff. Obv. III4: Drastically lapped, LIBERTY thin-and-distorted, lapping at 900 THO[illegible] giving partial mirror surface in scroll, imperfect crossbars to A's. FAINT DIAGONAL CONTROVERSIAL MARK AT FINAL A. Rev. PLAIN FRAME DENT BELOW F. Drastically lapped (B4): r. stroke of Y, bo of C and left part of triangle of A in CALIFORNIA missing. Outlines on 5 heavier than usual. Looks like Philadelphia M[illegible] work.

IV-2 162 LAY-1. Leo A. Young. Obv. III2: lum r. top of N in UNITED, recutting on A[illegible]. STATES, imperfection on R R[illegible]v. B[illegible]. Line through ALIF very plain. Cracks through bases of ES.

IV-3 162 LAY-2, same provenance. Obv. Normal, III3. Rev. B6. Recutting on lower curve of D. No lump between S and L. Faint trace of curved crack from tip of C of SCO to center of base of L, not identically placed to crack o groups VII through X.

IV-4 3 162 Sloss. Obv. III4. Crossbar of first A weak, others normal. Rev. B7. High arm of Y very thin, but intact; F in FRANCISCO normally formed. III5.

IV-5 19 162 EPNewman./A's normal, part of left base of E in TWENTY restored. Rev. B Right arm of Y broken away (die lapp and crossbar of F in FRAN slants do

IV-6 106 162? Smithsonian, ex Mint 1624 (1912-14 catalogue). The part of 8 above O i angular. E as in IV-5, A's normal. Strong die file marks at neck. Thes are in the hub, from the original obv. matrix, but are usually lapped off working dies. Call this d III6. Rev. B9. Lapped, unusually few traces of extra outlines to letters; Y normal, r. stroke clear and intact

IV-7 156 162 Ex Stack's. Obv. III4. Rev. B1 of group II, with the identical crack from frame to border r. of Y, and th faint trace, almost effaced, of fram dent below F.

IV-8 162 Conn. State Library, Hartford, ex J.C.Mitchelson. Normal obv., probab III3. Rev. B10. Recutting left of 5 exceptionally strong--on all others is identically placed (from the matr but weaker. Strong lines below UN. Y intact, barely free of A. Crack thro [illegible] of STA.

It is very probable that other obvs. and revs. exist. This presentation of group IV coins effectively destroys Newman's claim that only one working die was in use.

GROUP V. * coins only. Obv. Same hub, only one working die--might be called III7. The hub was injured before this working die was sunk from it: dent on I of UNITED; signs of wear, tops of UN somewhat rounded; small round incuse mark r. of final A; small nick on border above final S. The working die shows three rust pits left of ribbon, one below, a fifth developing gradually atop E of UNITED, together with many very faint rust pits in field. Die lapped; impressions in group V are all prooflike, though this is not the case on coins of groups VII through IX or on impressions of this obv. on ingots. Rev. A1, as described below.

V-1 *124		170	Yablun 5/9/58, Murrell, Clifford
V-2	*5	170	Paul Garland, Tommy Ryan, ex Mike Kolman 8/15/58. The piece at issue.
V-3 *102		170	Ford
V-4 *101		170	Ford
V-5 *104		170	Wam. Amelingmeier
V-6 *113		170	W.Coast institutional coll. ex N.H. Clifford, 3/3/58
V-7	*7	170	Sloss, ex NN 2/3/59. Rev. slightly double struck??
V-8	*16	170	Kagin, ex Landau, J.F.Bell, Murrell Ditto? Photograph not now available. Chip on F.side R in UNI

All preceding are from one reverse die. Hub A,/without raised chip at TE or any lumps or circumferential breaks; minute spur from base of first A. Radial cracks at 5:30, 6:30 and 2:00 from engine turning to border, these cracks apparently from the hub, thin and hairlike, sometimes very hard to see. Distinguishing marks of working die A1: AY barely free, right arm of Y broken, die much lapped, buffed--prooflike. A second working die, A2, has AY strongly touching, and will be further described later on.

Three of the eight coins of group V, namely V-$\frac{1}{2}$, 4 and 5, were given x-rays fluoroscopic analysis at the Boston Museum of Fine Arts, to check on the handkerchief story. (Franklin claimed that at the time of purchase from the Humbert employee's descendant, the seven prooflike examples of group V were individually wrapped in ancient linen handkerchiefs, on each of which had been written alloy composition and weight, in each case differing slightly; but the man had refused to part with the handkerchiefs at the time.) The results were as follows:

	gold	silver	copper	weight
USAOG--101	910	80	0	514.6
USAOG--104	890	90	5 to 10	516.6
USAOG--124	880	85	30	516.0

Note that the weights vary inversely with the amount of gold; the lightest one has gold above federal standard, the heaviest is a little low (as would have been expected in fancy experimental productions); note also the exact round-numbered proportions. Had all been of the same alloy, or varied only randomly as say from 886 to 891 gold, or--worst of all--had they proved to be of standard 900 fine gold with less than 50 parts silver, that would have been suspicious. These results tend to confirm the view that the Group V coins were experiments of some kind. The gold has the look of

California gold; either the maker had access to a considerable amount of it, not all obtained by melting down worn Moffat fives (where would he have gotten enough to melt down?), or else he had access to very accurate smelting equipment, probably a large supply of 999 fine gold with pure silver and pure copper. If the latter, different ingots had to be made for each of the group V coins--an inconceivably tedious and difficult process especially for getting homogeneity on small melts, and for what purpose?

GROUP VI, * only, designates to dates not coins but impressions of hub C, paragraph 38; so far, all specimens seen are isolated tablet impressions cut down from working dies. One with frame line showing has the frame dent below F; others do not show frame line and the shapes differ slightly as one would expect from the process. It is entirely possible that non-* coins may be discovered with group VI reverses; like group IV above but with lump between first S of ASSAY and L of GOLD.

GROUP VII. * only. Obv. III7 above, relapped, feathers below shield weaker; always now with rust spot on top stroke of E of UNITED. Rev. D1. Right hand circumferential break only. Chip at r. edge of left upright of N in UNITED. Frame dent below F. Lump at vertex of first A in ASSAY. Break at border at 3:30; none of the crac of preceding dies. Working die D1: AY about touch. Working die D2: AY well apart at bases. D3 appears to be a third working die, found on lead trialpiece TGT/P 109 = EFN*20. None are prooflike.
Always with break in denticles at 3:30 on rev.

VII-1	*111	*14	170	Forman ex JJFord
VII-2	*114	*6	170	Tobias. Spirals on obv.
VII-3	*119		170	J.M.Weisman. Greenish gold, less copper than usual, possibly none.
VII-4	*120		170	J.C.Browning ex Tommy Ryan ex Franklin.

GROUP VIII. * only. Obv. III7 above, still later die state with more rust pits in field, larger rust pit atop E of UNITED, mark at final A weaker (die worn), dent on I weaker (ditto), rust pits in 900 making it look like "900/884". Rev. D1 as preceding.

VIII-1	*122		170	Joseph Eisenberg ex Tommy Ryan. Weak strike, not up in centers. Shows large field rust pit of group IX. Very minor reverse doubling, obverse normal.
VIII-2	*112	*31	170	Forman stock ex Batchelder, probably from Franklin; over . Discovered by me, WB, to be from the controversial dies; originally shown me as an ordinary USAOG twenty which happened to be double struck on reverse, evidently bought as nothing more unusual than a mint error by Forman. Field chip of group IX weaker--earlier die state.
VIII-3		*15	170	Provenance unknown, photo not available; described by EFN as double struck on both sides. Not the same as either of preceding.

GROUP IX. * only. Not double struck. Obv. III7 in latest die state known; heavy chip out of die in field midway between beak-and-r. end of scroll; same rust pits mentioned earlier. Rev. D1 as preceding. Not as prooflike as group V, more than VIII.

IX-1	*103	170	Amelingmeier ex Franklin
IX-2	*100	170	Ford. Silver. Identical.

GROUP X. Non-* only. Obv. Hub III, many different working dies; the dent on I of UNITED always present or represented by repairs or attempted effacement (sometimes crude, sometimes more successful) sometimes very plain. Rev. Hub E/TE chip, lumps of VI, circumferential break at r. of VII i.e. D, circumferential break at left (constant): from I to O to S and faintly to A and T to F below. Break at 3:30 in denticles always present. Frame dent at F shows but is sometimes weak or repaired (minor lapping) on various working dies. No chips at N of UNITED.

X-1	107	162	Smithsonian Institution, negatives 102a-b. Obv. Dent on I plain. Rev. Frame dent below F plain. Y thin especially on r. arm. Spur down from second A in ASSAY. Extra cracks in this working die: to left from base of O in GOLD; down from C in OFFICE. Call this obv. III8, rev. E1.
X-2	126	162	Private collection. Obv. III0. D at I repaired. Rev. E2. Frame dent plain. Y normal. Very clear lines at bases of UN, tops of CA.
X-3	130	162	Obv. Probably III9 Rev. E3. Frame dent shows. Break at 3:30 shorter than on other dies (lapped die). Lump between second S in ASSAY and D below. Extra cracks from O in FRANCISCO to D to AY above and from 5 down to r. to frame. Without the cracks of E1.
X-4	157	162	Obv. III10: frame dent at I effaced by graver. R has thin weak upper-left serif, unlike other dies. Crack join D of value to rocky base. Rev. E4? Rusted die. 3:30 crack sho Frame dent shows. Right arm of Y thi ner than usual; minor doubling at top.
X-5	17	162	Kagin. Obv. III11? dent at I photo not good enough to tell if identical to III9 in diff. die state. Rev. E5. Frame dent effaced; die shows other signs of heavy lapping. AY farther apart than usual Y thinner than usual. M defects around C in OFFICE. Heavy doubling left of O in OFFICE, C in CAL.

GROUP	EPN	Edge	
X-6	18	162	Kagin--O... Probably III9. Rev. B6. Frame dent small, partly repaired. Right arm of Y broken away. Line below U ... than usual. Various chip-like defects which may be rust pits: ... betw A in SAM and LI, between ... and IF, in second S of ASSAY, bal 5 ... ote. Crack joins ... and A ... not elsewhere seen;

Under no circumstances could the six revs. of hub E represent one on the same working die. The cracks are mutually exclusive. We have so far described in Group One (820's of regular design) not less tha 15 obvs. and 19 revs., and are under no illusion that a complete enumeration has been made.

40. Before proceeding further with the three remaining controversial pieces of Class One and the other * pieces of Classes Two through Seven, it is necessary to complete the enumeration of dies, tablets, puncheons and logotypes, as all pieces to follow are recombinations of these. Remember that obverses are numbered, reverses assigned letters in upper case or capitals, tablets etc. are assigne lower case letters.

Obv. 1. Same as III7 above, rusted as in group IX.

Obv. 2. Altered transfer die of $50 denomination. H... III, with dent on I of UNITED, without rust pit on E... with ... without TWENTY; with 50 (the 0 double punched and with a small horiz tal mark at left top) below eagle. Feathers strong below shield, scroll mostly missing ... above 900, and incomplete above (... of LIBE. No rust at 900 THOUS. Rust traces near ribbon. Could ... not have been made by hubbing from III7 because of divergent features just named.

O... 3. Similar. Denomination 50 D... perfect, without repunching on zero or mark at top left. Scroll complete above LIBE and 900; slight rust at 900 THOUS., feathers weaker below shield.

Obv. 4. As last two but without any denomination at all. Scroll complete but thin and shallow above LIB., afeathers strong below shield, scroll shallow but complete above 900, marked rust at 900 THOUS.; no stippling on ribbon end at r. unlike any preceding.

(Note. O... s. 2, 3, 4 were made by the following process. T... III hub was used to make another working die, which was placed into press opposite another die blank to make a copy hub. This copy hub naturally bearing TWENTY D., was softened by annealing and the word TWENTY scraped and buffed off, after ... which it was reharden and three new working dies sunk from it. One of these, ... received no denomination at all; the other two received 50 D. Before being used to sink these working dies, the copy hub suffered a dent in border above M, which does not show on III7 naturally.)

Obv. 5. $20 size. Around central target, M A.HUMBERT U.S.ASSAY (innermost), THOUS. above, DOLS. GOLD below, space left for large incuse punching of fineness left of THOUS. and for similar punching of denom. r. of DOLS/GOLD.

(Note. This obv. shares the working U.S.ASSAY with a copper $10 pattern of 1852 in JHU, not known to Franklin, also unknown to Adams; ex T.Harrison Garrett many years before. The pattern in question has the regular style eagle and 884 THOUS, TEN DOLS., and on rev. UNITED STATES ASSAY / OF GOLD. CALIFORNIA / 1852. This does not appear to be mx coincidence.)

Obv. 6. Similar but ASSAYER, TWO close, O U S wide, period after S in THOUS, lined with R upright of T on a line between O U; U H widely spaced.

Obv. 7. As preceding. THOUS. evenly and fairly widely spaced; HUMBERT about evenly spaced; period after S lined with E; upright of T about centered below O.

The three preceding obvs. were not hubbed but hand-punched using an alphabet seen also on other dies. I shall establish further on that this alphabet is the work of Albert Kuner.

Obv. 8. Oblong. S.M.V. / DOLLARS / in / GOLD / & / SILVER in frame; caps same alphabet as larger font in reverse M below, lower-case letters not elsewhere seen but obviously of mid 19th century style, space left for incuse punching of denom. above DOLLARS. By Kuner as I shall prove below. Found only on the $38 (1851) Argenti ingot.

Rev. A1. Die of group V earlier discussed; AY barely free.

Rev. A2. Identical hub, working die different; AY touch strongly

Rev. B1. Die of group VII earlier discussed; AY about touch.

Rev. B2. Same, but AY well apart at bases.

Rev. B3. Similar.

Rev. W. Badly rusted $20 size die, the actual cylinder still preserved. In small caps, AUGUSTUS HUMBERT (around) / UNITED STATES / ASSAYER / OF / GOLD / (large) MOFFAT & CO / SAN FRANCISCO / CALIFO NIA / (space) THOUS / 1852 in 10 lines, the first 3 and the date circularly curved, the rest straight; save for the single large line the punches are small and from the identical alphabet used for obvs. 5, 6 and 7 just described, save that by the time these obvs. were made the defective N here seen had been replaced. U in HUMBERT punched over an H, first A in ASSAYER first cut too high then corrected, second A over an E, G D in GOLD strongly double punched, R in CALIFORNIA first cut too far r. then corrected. The space for left of THOUS is obviously made for incused fineness.

Rev. X. $2.50 size. Target center small, no legends, space left for incused numerals presumably for weight and fineness and/or serial number, beaded border.

Rev. Y. I one curved line or arc of circle, MOFFAT & CO without period in letters of identical style to those on the Moffat/Humbert lead trialpiece from Nagy, USAOG-5 below, though the letters here of larger size. 850 mm diameter. Circular guide line below inscr. The die may have been unfinished or else space left for incusing

denomination, fineness, weight and serial numbers if any.

Rev. 2. Oblong. ARGENTI & Co. / PONDUS / ozs / dwt / grs / thous In upper and lower case letters as indicated, within frame. The capitals are from the same font as NORMAT & CO of reverse W and large letters of obv. 8; the lower case as on obv. X. Spaces left of the four lowercase words obviously for inscription.

The following items are logotypes or tablet punchons. Those lettered a through e are cut down from xGroup VI x20 reverse dies, all showing a lump between first S in ASSAY and L below; cut down by hand, differing in shape and slightly in size.

a. Within STATES ASSAY / OFFICE OF COIN / MINT SAN FRANCISCO / CALIFORNIA. 1853. with normal letters, lump between S and L as mentic and no minor rectifing on 5. Probably several different tablets not readily distinguishable are included under this letter; compare b below. They may be distinguishable by size or shape.

b. Similar. Horizontal crook from left border pointing to base of O in OFFICE. Dones unrusted and with varying degrees of rustiness Cannot be distinguished from a unless either left border is visible or rustiness is present.

c. Similar. s's notably heavier than usual, distinction between legs and serifs obscured; hub worn, impression very heavy.

d. Similar to a, but die defect up to r. from period after A.

e. Similar to a, but retains frame, the dent showing below F.

f. Very small tablet with No.

h. Very small tablet with 999

i. Small tablet with THOUS n the S double punched.

j. Narrow tablet with GRS. and spaces for incuse numbers.

k. GR on very small tablet.

m. Tablet puncheon with ~~XXXX~~ ~~XXXXX~~ & CO / ASSAYER

z. Tablet puncheon with K. HUMBERT / U.S.ASSAYER ; the U above H-M, SS closely spaced.

s. Similar tablet puncheon, U a little below M, ~~BERT~~ higher, U.S.ASS, SS not unusually close.

In the foregoing group, i, j, k, a and z are punch-linked with rev. W and obvs. 5, 6 and 7, the identical alphabet being used. The tablet a is punch linked with these in turn, using the same alphabet in which K, R, S, U and Y (having chipped) were replaced by part of what would have been a fourth alphabet, the others remaining identical Reverse ~ seems to have ~~XX~~ preceded all these, as it contains only t earlier or older punches plus a badly defective K which must have be immediately replaced.

41. In all combinations to follow, the number - separated obverse and reverse elements, except for incuse numbers which are sometimes shown on the actual bars as separated by hyphens. In instances like 2-X, 3-Y, 1-31 the notation is self-explanatory enough. On pieces with tablets or logotypes, the elements are listed from top to bottom of obverse, in order, then the hyphen, then top to bottom of reverse. Uniface pieces have hyphen following or preceding according to whether obverse or reverse is involved. A designation such as gifk- means that the five elements so lettered are punched in from top to bottom of obverse, but reverse is blank. A designation such as ci-a means that the tablets c and i are paired on ten face, a on the other side. On pieces with incused numerals, these will be given AFTER the die or tablet combination, but obv. and rev. punches will be separate by //. Thus the piece TG119, designated 7b- 900/83.71/1350 // 2/4½ OZS alludes to an oblong assay bar showing obv. 7 above tablet b on obv., 900 and 83.71 incused in the appropriate places, serial number 1350 below, no tablets on rev. but 2 above and 4½ OZS (individually punched, not logotyped) below. This system may seem unduly complicat but in practice it is self-exploratory.

42. The catalogue resumed here with three controversial pieces which seem to belong to class Cue.

USAOG	TG	Edge	Remarks
	115	obl	Oblong 8200, "Twenty Eagles" or "Double Union." Dies 4djr-, 200 incused below eagle, 5152 after GHE. Additional impression of logotype ? on one or

The two following have the look of coins despite incused fineness and value; they may prove to belong to class 1 or 2 but information is as yet insufficient to afford unequivocal decision which.

D'		166?	7-D1 900/20.00 //a Edge test marks, hence edge count is only guesswork; reeds slightly wider-apart than on regular * twenties. Wt. 496.85 gr. Double struck.
D'		?	One Ounce. -c 1/900 // Extremely close shallow circle. Wt. 479.9 gr. (ginghoul). Here are Archives-references to the issue of One Ounce----- pieces (standard weight 480 grains troy) [illegible] but these [illegible] Discovered. Pictured in 1965 Guidebook.

CLASS TWO. USSAI COIN XROCKS. [illegible] *

USACC	TG	Type	Remarks
X		1-A1	Octagonal E_{100}. Double struck. Wt 421/4 gr.
P		?	Double struck on bread 450 size [illegible]. Early die state.
121		p	Overstruck on 1952 cent, reverse die [illegible], obverse in early state without the chip of [illegible] group IV, the cent now with ancient checkered patina. This overstrike is the key to the whole situation, and provides an essential element in the proof of genuineness of the whole group of [illegible].

CLASS THREE. EXPERIMENTAL PIECES. ALL *.

G		?	8-C1. Gold. 450 size. Not available for study, also identified from photographs.
	114	?	2-A1. Gold. 450 size, plug. Ditto.
	125.	1707	2-A1. Piefort of 520 size.
	[illegible]121	1707	2-A2 Ditto.
	117	1707	5-A1 900/44.77 // T_{hn} only Lapr known of obv. 5
	119	170	6-A1 900/30.00 // 3/516 T_{hn} 3 for experimental alloy?
A		1707	6-A1 900/20 // 3/516 Ditto
C		1707	7-D1 900/32.25.4// 2/742 Ditto? Both sides double struck. T_{hn} 746.65 gr.
	126	1707	7-A3? 900/21.06 // inverted 540
	133	1707	7c- 999/28.52//Splple

CLASS FOUR. TRIAL PIECES.

The coin called IV-3 or USACC-100 of class one, silver, belongs here

TGT/P	RPT	Remarks (edges always plain save for said IV-3)
109	*20	1-D3(?) 900 removed from scroll. Lead.
110	*24	3-Y early state lead
115	*25	3- late obv. state, lapped, ribbon end weak above IB[illegible] fewer feathers above shield. lead
111	*21?	6-A1 000/0000 // lead
112	*22?	7-D1 000/000 //? the 2 inverted lead
113	*23?	7-D1 000/0000//2 lead

The ?'s beside the last three RPT numbers Aa are because I had to return the photographs too soon to verify the varieties; the coins were checked in the metal, but no photographs were there from the Newman set. Possible transposition of numbers will not affect the argument.

USAGG Remarks (all edges plain) Name are *

T nickel-uniface obv. and rev. impression from two matrices. Ex Sweetser, Boyd, Farouk, H.N.Clifford.

125 copper uniface impression of one matrix. Ford

133 lead uniface ditto, octagonal; displaced 4mm down below F; Conn. State Library, Hartford, as Pitcholon. Lectured in May 1909 Numismatist. The illustration in Adams, no. 84, is not from this but from a plaster cast of the die preserved in the Philadelphia Mint (1911), this die may remain there or it may have been destroyed in 1958 with other old dies then kept in the mint cabinet collections and not sent to the Smithsoni

U silver 20 GRAINS uniface impr of "1852" matrix altered by U.S. Mint from original 1853 matrix obtained from Igler or Sweeten from the mint. Dr. Kagin coll.

122 ditto ditto Ford coll.

[illegible] same copper uniface round Ford coll.

100 same copper uniface round extra broad flan Ford coll.

103 same in lead.

S uniface lead trial of 820-size ingot die mentioned in paragra 20. AUCTORITAS MUNIERIS ASSAYER around, (space) 1802 3. on scroll MOFFAT & CO / D G within; letters identical in style to die Y but not as large. Ford coll ex Nagy estate.

CLASS FIVE. ASSAY BARS. *11 *

TG Remarks

119 Th- 999/3E.71/1353 // 2/1/3 OZC tablet b less rusted than usual Standard called for is 2160 grains; wt. 2159.63, which is surel close enough. The 1353 is a serial number.

141 girks- 1352/999/840 // the 1352 obviously serial number, 999 fineness, 840 weight in grains.

127 si-a 999/900//D 7.65 C/71-15 ? the 71 overlapping. One of the 900 's appears to be a serial number, the other fineness. The 7-15, first mispunched 1-15, is probably a date July 15, 1853? ? probably means second bar from this particular melt.

[illegible] 9999/2240.00 // 9999/3 the 2's both sideways. Exceptio fineness for an assay bar but presence of bullion value and ser number exclude it from class of proofing pieces.

120 a- 35.60D // 1072/807 TROY/134 on add edge an additional H stamp ¾ at place of a test marks.

CLASS SIX. PROOFING PIECES. No weight or value; fineness 998 to 9998; all *, and considered unimportant.

I [illegible]-r small lump, 364/8 gr.
J ra- 999// wt. 4[illegible] gr. lowest line d[illegible] off the piece.
K mhia-i //999
L [illegible] 999/59 // the b tablet severely rusted; wt 1 74.20 gr.
M [illegible]b- 999/50 //

A rib 1 11/300 // wt. 536.29 gr. Ian A. Young. Declared a forgery by EPH on the stupid grounds that this & b punchons must have been cut down from a third group die from a group A reverse; this needs no further refutation now in view o preceding arguments. x

C xc- 999 // wt. 18.921 grams or 291.73 grains
F or- 999 572 // the 999 widowism
L h- 9999 // wt. 503 gr., lowest line of 9 off the piece

128 s-1 999 // 2-17-53 rev. numerals undoubtedly a date.
\ s1-3 999 // 999 represented only by a rubbing, the piece seen by F Franklin in possession of the bank president in the town where the 4 coins were found at four'.

[illegible] VARIATIONS

USAOG 129 or 96 132. dies 9xa-'b 29.00 / 2/1/10/888 i.o. SILVER & GOLD ASSAY999 above the 8 obv., denomination incused in proper places: 2 ex 1 ex 10 gre.999 fine, dptiated by a counterstamp from the b tablet. Explained below.

The above, some 65 pieces, involve a linkage xx group including 8 obvs., 9 revs. and 13 tablets or legotypes or punchsons of various sizes which required xxarts of four different alphabets to make de novo in addition to recess to original hubs.

13. It is now necessary to consider the significance of this extraordinary group of m unpublished pieces. To do so we have to understand, if possible, the purpose behind such pieces, specificall why they are organi ed into the seven classes above mentioned. The classificati n here attempted is partly from analogy with other similar issues by other pioneer coining firms, partly from (for the sake of argument) atx accepting the group as possibly genuine: it will be seen that the wealth of interconnections is far in excess of anything that a forger might have been able to invent.

14. Humbert/USAOG operations are historically known to have involved the manufacture of (A) coins, officially styled "ingots", originally confined to octagonal fifties (and in 1851, also, octagonal hundreds) and in a few instances oblong hundreds and $200, $500 and $1000 denominations. The design on the latter is not recorded. (B) Assay bars were made from clients' bullion, sometimes in even denominations but this was exceptional. Usually they were in odd

denominations, according to the bullion value (less standard assay charges) of the deposits. These are analogous to the assay bars issued by F.J.Kohler, which may have circulated at a juncture when more convenient circulating media were difficult to come by or unavailable. They are also analogous to assay bars issued by James King of William, Argenti & Co., Shultz & Co. (unlocated), Moffat & Co. (from $9.45 to $264, most commonly ~~xxx~~ $16 and thus intended for circulation), Blake & Agnell, and various other firms. Assay bars normally are distinguished from ingots intended to circulate by having serial numbers. Weights are normally incused along with fineness, and if dies or puncheons were used (by any assayer) there was space left deliberately for incusing weight and fineness. (C) Proofing pieces. These were small lumps or bars of gold refined to as near 9999 as possible; they were used as comparison standard of pure gold in assaying operations. The assayer or his assistant would take a small clipping or shaving (of recorded weight) from a proofing piece and subject it to the same chemical operations (separately) as were being performed on the ore sample brought in for assay, and the comparative results would give a reliable basis for estimating fineness of the latter. Alternatively, if a sample of gold of known lower fineness such as 900 is needed for chemical comparison with an ore sample, a proofing piece would be scraped or shaved to provide fine gold of known weight combined proportionately with silver to yield gold of the desired fineness, melted, and the appropriate comparisons made. Or in a coinage operation, if a melt had to be brought up to a desired fineness such as 884 or900, a known weight of proofing piece would be added for the purpose. Proofing pieces normally have no weight stamped, no denomination ~~xxxx

(a) assayer's/name or position, (b) fineness incused. The reason for this, obviously, was identification--so that they would not be confused with ore samples. Serial numbers or the like do not occur; the 1-11 may represent a serial number of some kind or a date Jan. 11, 1854. The 5/2 on obverse of one is of unknown significance unless indeed the fineness was stated as 999 5/2 which is not at all impossible. Proofing pieces are only borderline numismatics and technically represent an adjunct to assaying (and possibly coining) operations; their primary interest to numismatists, aside from the historical tie-in, is found in their bearing official stamps. (D) Validations. The U.S.Treasury Dept. validated assay bars of private firms ca. 1862-63, and probably at other times. Validation consists in weighing a bar brought in for the purpose, shaving off a tiny sample and assaying it to verify the stated fineness, then stamping an official logotype or puncheon onto the bar as evidence of this certification of correctness of stated weight and fineness. The Argenti . Co. ingot here exhibited represents a typical instance of validati an 1851 ingot being brought in to verify that it is was genuine and that its stated weight was correct. This bar shows that a tiny test shaving was taken off one edge, after which it was validated by receiving repeated stampings from tablets a and b (opposite sides)--these restampings constituting actual mutilation.

45. Given the above, the preceding inventory of * pieces can fall naturally into the seven categories listed. (1) Coins--self-explanatory; pieces intended for circulation, the three anomalies at the end fitting better into that classification than any other: even denomination reflecting convenience for a circulating medium, no serial numbers, fineness ordinarily 880, 884, 887 (early) or 900 (later standard under government pressure). (2) Essai coin ingots: even denomination, no serial numbers, of unusual format or deviant design

though round or octagonal, reflecting proposals or suggestions for designs or formats. (3) Experimental pieces representing a variety of suggestions; the historical background for these will be found in the next section. (4) Trial pieces--in metals other than gold. (5) Assay bars, explained above. (6) Proofing pieces, explained above. (7) Validations, explained above.

46. At this juncture let us consider the possibility that any one piece, specifically V-2 (the one under controversy), was a counterfeit made from copy dies. This assumption, made without questioning and sustained continuously by Newman, has implications as to the purpose of the * operation, and has still further implications as to the materials available to *--i.e. to Franklin, as he is the target for Newman's questioning at the original 1966 hearing. If the V-2 reverse is a copy die, then either the other dies are all copy dies and original forgeries, the latter applying to those such as obvs. 5, 6, 7, 8, revs. W, X, Y, Z and all the tablets save a through e--or else the * source discovered a group of old dies and punches, combining them in various ways with some copy dies. Still another alternative is that all these pieces were made by the * source from genuine old dies. All these possibilities must be considered without reference to prejudice in either direction.

47. If the V-2 coin is from copy dies, then the method of copying and the prototypes must be ascertained. Eric's argument involves the assumption that either casting or hubbing was done (in one place by Eric, in another the other) to produce the copy dies: four obverses and at least four, possibly five copy reverses, together with at least five four-line tablets. I shall summarize his argument and then consider its implications in detail.

48. Eric believes that the following steps were taken: (a) A

wax, latex or plastic mold or negative was made from neither side of a normal Group X USAOG $20 showing the frame dent and the dent [illegible] of LIBERTY, by impressing the coin onto thick disks of the appropriate substance. (b) These molds were repeatedly dipped into a ceramic slurry, the whole thing being subsequently baked to harden the thick ceramic layer and to melt, burn off or vaporize the mould --i.e. the traditional cire-perdue or lost-wax method. This leaves a ceramic hub or positive, in relief like the original coin, and supposedly (1) hard enough to accommodate following operations without breakage, (2) fine enough in detail to produce copy dies without loss of sharpness even in places like the engine turning on rev. and the [illegible] on obv. Miraculously, there is no shrinkage and no size discrepancy in the copy dies made from this positive, despite the requirement of a separating medium. Here we immediately reach improbability, though Newman maintained in his questioning of Franklin that "I had access to extremely sophisticated equipment. (If so, why did he have a New York City jeweler make the electrotype copies of the overstruck 1950 and the USA half dollars? These are not remotely deceptive.) (c) The ceramic hub was used as a template for casting centrifugally a working die of molten steel or some other molten metal, which cools and is afterwards hardened. Miraculously, there is no granularity, no porosity and no shrinkage; and the ceramic hub suffers no deterioration. Though hard enough for that purpose, it is still easily enough worked to make possible the removal of the word TWENTY for creation of three working obverses; and for successive alterations for partial removal of the circumferential breaks, [illegible] (d) The obverse and one reverse (group VII, die D1) so made are used for striking Group VII specimen, not prooflike, [illegible] on traditional cold-rolled blanks, using a 170-reed collar. (e) Afterwards, the same ceramic

hub, supposedly still in perfect condition, was retooled with a narrow-edged graver or dentist's drill to remove the remainder of the circumferential breaks except for the small lump between S and L; in this state it was used to make at least five more copy dies, which were cut down at frame line to make the tablets used for assay bars and proofing pieces. (f) After this juncture, the hub was still in perfect condition, having suffered no crazing, cracking, chipping nor other deterioration: it was then again retooled to remove the lump between S and L and the other chip between TL, after which it was used to make one or more additional copy dies (group V). These were brilliantly polished and the group V coins struck, at least one supposedly on cast blanks. The nick on N of group VII and the other nicks on E of group VII were both suffered in the process of polishing or hand-finishing these working dies. The cast blanks of group V were made in different alloys containing from zero to 30 parts copper per thousand, in addition to the variable amounts of silver. (g) The working dies and tablet puncheons are used more or less randomly to create weird pieces purporting to be assay bars, proofing pieces and experimental ingots of various kinds. (h) From some source unknown a group of 19th century alphabets is obtained and used for creating dies and tablet puncheons of original designs, these in turn being used for making additional stamps on the purported assay bars, proofing pieces, etc. (i) Alternatively, (j) the copy die of group VII was used for raising a hub in a screwpress, from which the other copy dies were made. (i) Since the two A.HUMBERT U.S.ASSAYER tablets, the W reverse and the SHULTZ & CO ASSAYER puncheon are all punch-linked with each other and with obverses 5, 6 and 7, all must have come from the same source, therefore the large letters on revs. W and Z and obv. 6 must also have come from the same source, therefore the ANGIOLETTI & Co. ingot and the overstruck cent (from the unrusted die state of the reverse die

now in Ford's possession) are also falsely made by the maker of the material.

49. At which point an unbiased observer will reflect and ~~think~~ say, something like "Oh, come off it!" In the first place, this account of E_ic's reasoning--specious enough and impressive enough to convince the unwary--requires that the group V coins have been all made after the group VII's, which is contrary to the evidence of increasing die rust on the obverse die they share. In the second place, the very condition of the reverse die W makes it improbable to the point of absurdity that this could have been all accomplished within the space of roughly one year--even assuming that the several pounds of California gold could have been obtained, in varying alloys together with the very considerable amount of equipment including the four alphabets.

50. The overstruck cent mules the obverse of the controversial twenties, in something less than the most rusted state known, with the unrusted state of reverse W. This cent shows a thick patina of obvious age. Under 75 diameters it does not look new or artificial; it does not yield ~~dew~~ to orginary tests, though I have not wished to subject it to boiling for an hour in soda. As a known expert on large cents I can testify that it is old patina and not new recolorin T_his cent was a gift from Franklin to Ford on July 27, 1959.

51. Reverse W _was bought by Ford at the 1958 ANA convention from Franklin, the overstruck cent not then being known. At the time it was rusted all over and corroded so badly as to be unreadable. Ford kept it at his bourse table and soaked it there for three days in Hoppe's Gun Solvent cleaning solution, after which time I was able to read it. To the present day it is still severely rusted on all surfaces, enough so to preclude making any impressions from it; the rust looks old, but when the die was brought in there was no partic-

ular reason to doubt its being exactly what it claimed to be. Neither Ford nor I at any time doubted its genuineness, though we both remarked at the time on the unusual crudity of execution and the fact that no impressions were known from it. The die never [illegible] Ford's possession. I examined it at his home in July 1967 during the period when I examined the original photographs, notes, and [illegible] pieces which he made available, representing everything he had ever seen and much more than he had ever personally handled. I myself rediscovered the successive replacement of letters enabling a sequence to be set up; this was thoroughly consistent with an engraver's practice in discarding chipped punches and having replacements made. I also discovered the punch linkage between the W reverse and obvs. 5-6-7-8, rev. 7 and tablets g i j k m r and s.

52. The above establishes that the cent was made much earlier than 1959/0. Either Franklin (or his source) had discovered a way of quickly producing the genuine patina of age on copper (thus making the cent overstrike genuine) or else the cent overstrike is genuine. If we have to assume that the cent overstrike is false, then we have to assume in turn that Franklin or his source knew how to patinate copper quickly and how to make a new die from old punches and then how to rust it thoroughly and deeply in a very short time, turning over the die in 1958 and the cent a year later. If so, why was the die very cheap and the cent a gift? The cent is important enough to be a quite valuable numismatic item if genuine; more important, I must add, than Ford ever realized until he saw me become excited over its implications in July 1967, eight years almost to the day after he had gotten it. He had never before even bothered to photograph it. Also we may ask where the die was made if no gold, silver or lead impressions were made from it. They would easily have been brought to light in 1958 or later, without suspicion at the time, and if in 1959 and unrusted

they would have been valuable confirmation of the die and vice versa

53. We now come to the Argenti & Co. ingot, which is the most valuable single piece of evidence. Whoever made this ingot owned or had access to the same alphabets used to make obvs. 5 through 7, rev. 4, and the aforesaid tablets, and the genuineness of those stands or falls with the genuineness of the ingot. I shall show that the punches were made by Albert Kuner, a fact which has extremely important implications in the question of genuineness of the whole group of dies.

54. Before going into this line of argument, let us consider the alphabets. These alphabets are represented on this group of dies and tablets together with part of a fourth. (1) The lower-case letters are found only on the Argenti ingot. (2) The large caps are found on obv. 5, rev. 2, and rev. 4. (3) The small caps occur first on the rev. 4, showing a badly defective N; then, without other change than replacement of the N, on the mentioned tablets except for that denominated s. (4) On tablet s the E, R, S, U and Y, all having shown varying amounts of chipping on the others, have been replaced by others in somewhat different detail but similar style--all obviously mid 19 century. Note the logical sequence. The Argenti ingot bears a HUNT & CO ASSAYER logo at top, from earlier state of the small caps; the (1853) M.A.HUNT U.S.ASSAYER tablet s, overstruck (opposite a four-line tablet cut down from a USAOG twenty die) on the ARGENTI & CO ingot, shows the partly replaced alphabet. This is all exactly as it would have been expected to be in genuine pieces. Were the alphabets modern copies, the replacement letters would most likely not have been necessary for the brief operation represented by making less than a dozen dies, and were they all simultaneously available, only the most extreme care would have prevented mixing up of the two alphabets or parts of

alphabets.

55. Adams & on territorial gold, part III, pp. 75-6 (1912), discussing Shultz & Co. (Judge C.N.Shultz & Thomas Wm. Thompson Garratt). Notes Garratt's interview from Builders of a Great City, S.F.Journal of Commerce Publishing Co., S.F., 1891, vol. ~~X~~ I, to the effect that Albert Kiber engraved dies for many private coiners, Shultz & Garratt doing the machinework on those dies; and that in particular Shultz & Co began "coining" for Burgoyne Co. and England & Co. It is only to be expected, then, that some identification of Shultz & Co would be found on any ingot of either of these firms. It is no surprise, then, that the Shultz logotype would appear on the Argenti ingot. The ingot now surviving. This itself is ~~kind~~ of considerable importance. But if the ingot itself was a forgery (a nothing never claimed or suspected by anyone, but ~~kxx~~ implied if and only if the alphabets are modern creations or modern uses of old punches), then the forger would have had only a monetary purpose in creating it. Extreme skill and access to authentic old equipment including parts of four mid 19th century alphabets were necessary to create the Argenti ingot, which incidentally weighs out correctly and which is in obvious California gold. ~~It~~ would have been very much to the forger's advantage to leave the thing alone and to make at least one or two more from the dies. Nevertheless, not only is there only the one ingot, it is mutilated to such an extent (by the validating countersterns)/to as cut its resale value by more than half. Harvey Stack once said that these countersterns were worth ~~mine~~ a couple of thousand dollars.

57. Val as half that were ~~m~~ not enough, why did not the forger come up in 1853 with one of more highly salable Shultz & Co ingots? These could have been readily created using only the available punches and the extant logotype m, value, weight, fineness and date

suitably incused from the same punches used on the various assay ingots already known. Two Shultz & Co ingots, or even one, might have paid for the whole operation.

57. [illegible] to consider if the maker of the Argenti & Co ingot could have been simultaneously so clever and so stupid as to kill the value of his own production. Numismatically the use of the counterstamps would have required stupidity as it would have served only to kill the value of the ingot, placed where the stamps were placed. Any coin collector would have placed the counterstamps elsewhere that they would not interfere with the ARGENTI firm name On the other hand, in 1854 Argenti ingots were commonplace, the numismatic issue nonexistent, and a validation would be suitable no matter where the stamps were put. Humbert or his assistant would have treated the operation as something entirely routine.

58. In the absence of contrary evidence I am bound to treat the Argenti ingot as genuine, on much the same grounds as I am bound to treat the cent overstrike as authentic. Mutilation of the Argenti ingot, whether forged or genuine, would be not only unintelligible, it would have been incredibly prodigious effort purposelessly ruined to nobody's advantage and especially to the disadvantage of the forger himself--as the ingot sold for maybe one fifth of what it would have brought without the extra Humbert stamps placed where they were.

59. If the Argenti ingot is genuine, then it may be immediately concluded that the letter punches used on it were owned by Albert Küner, as Küner made the dies. The letter punches This immediately suggests ownership of reverse W to Küner because the only large or [illegible] coin there. If Küner made reverse W, then the small caps were part of his stock of letter punches, gradually chipping away and being replaced by others--first the U, then the

E, R, S, U and Y, as those letters chipped too much for further use.

60. This means that we can correctly ascribe the tablets g through s to Kinney. This means also that either the owner of the Kellner alphabets made the corrected 5, 6, and 7 or that Kinney himself made them these dies together with reverse V.

61. But Kinney's plant was destroyed by fire prior to 1911, according to Adams's sketch of his biography in the back of his book on pioneer jail. It follows, then, that the punches must have been destroyed at that time; more specifically, even if the punches had survived as late as that, let alone to 1958, only the restored alphabet in its more recent state (with the new S, R, S, U and Y) would have survived; the earlier versions would not have been available to a modern forger. The only alternative then, is that the puncheons, tablets and dies 5, 6, 7 and V are actually Kinney's work, therefore that they are mid nineteenth century. The style of lettering in small caps is the same on these as on the Shultz, Dunbar, Moffat &c dies.

62. This ~~it~~ once establishes the genuineness of obvs. 5, 6 and 7 and ~~xxx~~ confirms the genuineness of rev. V. If these dies were genuine ~~and~~ how would they have survived unrusted until ~~it~~ 1958? Note particularly that reverse V was so severely rusted as to be unreadable until after it had been soaked for three days in solvent and that even this treatment has not removed enough rust from it to enable a readable wax or plaster impression to be made.

63. If obvs. 5, 6 and 7 are genuine, ~~then~~ and used during the period because unrusted, this immediately validates as genuine the entire group of mulings die-linked with them or with dies with which they were mated. ~~We cannot xxx release any of them from this group~~ as the previous catalogue shows. ~~T~~

64. If rev. V is genuine, ~~when~~ and the cent overstrike was made while it was unrusted, i.e. in the mid nineteenth century, that ~~xx~~ automatically validates obverse 1 (III-7, the controversial eagle ~~#20~~ obv.) and the dies ~~made~~ mated with it. This die is found in more

rusted condition on several gold pieces (groups VII, VIII and IX). Microscopic examination of the overstrike leaves no doubt of the fact. It would follow, then, that the overstrike was an 1852 or early '53 product (the rev. h is dated 1852), and the gold pieces were made later.

65. We have now established that whoever made the * coins had access to rolling mills and blanking presses ~~unknown~~--and striking presses--comparable to those of the original USAOG; that he had access to a considerable amount of California gold; that he had access to a group of Albert Kuner alphabets and dies; and that he had sufficient knowledge of both minting technology and history (if he was working in recent years), or at least of minting technology (if he was workingin the 19th century), to produce items which are convincing enough to refute the most sophisticated argument yet brought to bear on them.

66. If this man worked in modern years, he must have had access to a cache of Kuner punches which somehow managed to escape the fire when nothing else of Kuner's did, fifty years or more before; and he must have known logically how to replace punches more chipped with punches less chipped; and he must have exercised ingenuity of an extreme order in making punchesm and tablets, enough so to involv technological processes far in advance of anything Newman could come up with as a method for creating forgeries, processes which must have been therefore substantially identical to those used in 1851-53. (Casting steel dies from ceramic hubs won't work. The letter from Neva Adams alluding to this method and saying that the results are unsatisfactory has been seen by me.) Yet this same man must have been stupid enough to ruin his own handiwork. It won't wash, gentlemen.

67. There is a principle in philosophy known as Occam's razor.

One does not multiply ad hoc explanations beyond necessity; confronted with two or more alternative explanations of phenomenon, one chooses the 'best fit', viz. that with the least number of ad hoc assumptions.

The straight explanation is to involve none whatsoever—that the dies were in fact Kinsley's work, on behalf of Humbert & Shultz, Aggienti & Umbert, and that they were made in 1951-5, and used as they purported to be. The alternative, that the engraver is guilty involves these ad hoc assumptions: (1) the forger was extremely astute to find and make use of this opportunity, (2) he was extremely lucky to find original Type proofs, (3) he was also extremely stupid to ruin his own work, with obscure motives as to fail to make universally saleable products which would have been very simple to produce by anyone using the Lozotype type punches, (4) he must have had access to a considerable quantity of California gold (5) he must have had access to accurate weighing equipment to produce various alloys in exact fineness, (6) he must have had access to technology far in excess of anything known to Kinsley or the Philadelphia Mint, (7) he must have had unlimited time and funds to spend on this hobby, ex gratia remuneration is unknown and (8) he must be a very well-versed numismatist in order to produce such a perfect replica.

6). As since tabled not yet dealt with. Measurements taken on three coins of grades F and VF show that their thickness is minutely greater than that on genuine (mint-) and that the diameter is also minutely greater. The greater diameter seems only a minutely larger collar. Greater thickness is consistent with an alloy having more silver than the much standard silver i.e. less base than gold, thus having more volume for a given weight. This is not at all a suspicious circumstance. The slight difference is entirely in the borders: die sizes are not different at all. I have seen photographic transparencies made from genuine F and EF from 2 coins and there is no

size discrepancy whatever. In one instance there is minor misfit owing to slight double striking on the * coin, but in any given case whatever there is no size discrepancy at all. Here. The [illegible] can be made to fit its obverse, a mere ½ square mm. If the * were indeed [illegible] stereotyped copies of coin 16, they would have lost more detail if they were made by something like the process [illegible] porosity and some [illegible] and would certainly have shown some shrinkage--and it is of course done at every stage. Cast steel shrinks [illegible] normally, according to the Director of the U[illegible] and various metallurgical knowledge. This disposes of [illegible]'s argument [illegible]. If the * were rubber copies of coins made from a [illegible] why is there no measurable loss of detail even microscopically? The detail is even microscopically the same in all areas of engine turning, as I have verified; and this engine is a deliberate anticounterfeiting device. I have seen a lead cast of a USA00 twenty, copied from a document [illegible] which was in the 1950 ANA Convention auction; this cast shows bubble marks and shrinkage. I have seen 1911 copper coats struck from hubbed dies; they always show some loss of detail and minor size discrepancy. Neither condition obtains in the * coins. The technology available for this purpose is far in advance of anything known to Numan, if indeed it exists at all.

60. The only alternative [illegible] is to assume the whole group as genuine. If the others are genuine, then V-?, the twenty at Yale (Garland's) is also genuine. We now reach the question of [illegible] whether it is a real coin. Comparison of it with the presumably [illegible] Mint proof (USA 212, USA00 107) [illegible]. Instead, it should be compared with the proofs known to have been made by Humbert: the 1950/1 P.C. or Humbert, Sabrinkis and the ten in JHU. Surfaces on these are more like each other and like the group V coins than like the SPH 12, tending to corroborate the original [illegible]

claim.

PART THREE. HISTORICAL RECONSTRUCTION.

Mr. Humbert began work as U.S. Assayer of C[illegible] in 1851, Moffat & Co's advertisement in the Daily [illegible] California for 1/23/51 providing a terminus. Adams, p.16, says that HH arrived in SF on Jan. 6 or 31 and on the latter day stamped the first octagonal 50 ingots; by 2/15 he had made several minor varieties of this with lettered edges and some octagonal 100s and 200 ingots followed up briefly by rectangular ingots of other denominations. Note that these all bore the legend UNITED STATES OF AMERICA. T.Butler King, collector of customs for the SF port was authorized to accept these ingots in tariff payments--testifying to their official status. Legal tender status was not officially granted (per letter of W.M.Eckert mint director, 4/23/51, cited by Adams) as this would have subjected Humbert to the rigors of the assay commission in Philadelphia. For the identical reason branch mint status was not officially granted. Nevertheless HH worked under official contract. As of 2/16/52 he received the contract to issue 410 and 420 ingots (a term once again designed to evade the rigors of the assay commission); at the same time Moffat & Co reorganized under Curtis, Perry & Ward, buying out Moffat's interest; their original subcontract with the treasury remained in force, their minting equipment, adjoined to what HH had brought from the east (including at least one Morgan & Orr press --the same machine as those for the [illegible] Mint) served for MUSAOG operations.

HH, for cutting local dies, until such time as more hubs would arrive from Philadelphia, Humbert of necessity turned to Küner, who had made dies for Moffat in 1849. This procedure was expensive and the dies would have to be used in as many contacts as possible--hence such experiments as obvs. 5, 6, 7, which could be used for

twenties or for assay bars according to what denomination could be incused ₵ on them, with no more work than had formerly been used for making fifties. Millions of 850 strips were made in 1852, and some 1,02[illegible] also in 1853; most of those from the eagle [illegible] ings, being possibly from the modified twenty obverses. The principal output from them on was twenties from the hubs shipped from the parent mint, until the government sought out the zinc Dec. 14, 1853 for conversion into an official mint--the new assaying and [illegible] hubs were surreptitiously put into use.

[illegible]. During the troubled period late in 1852 and early in 1853 the fifties were reduced to experimental and various experiments intended to lead to an acceptable one [illegible] were going on; the material at hand to reflect these experiments, completed prior to arrival of 1853 twenty hubs at the beginning of the year or just at the end of 1852; this arrival was presumably not delayed owing to congressional opposition to ingots. The round and oblong ingots with obvs. 5,6, 7 appear to belong to this period; the tablet s, with the replaced letters, to a slightly later one; the logotypes were in use concurrently for various purposes suitable to any [illegible]. Shipment of hubs from Philadelphia would have been the method of choice rather than shipment of working dies inasmuch as the cost and risk of seizure by private parties, would have been far greater with the latter, and the mint USACC certainly had the equipment for making them from these hubs if they had presses powerful enough to strike fifties. This situation is not matched by anything in the mint hist. exst; many dies were completely hubbed by the including all reverse sides of all denominations, and all date sides were completely hubbed save for dates, but matrice implied an unorthodox method of multiplying hubs for a very special situation not extant a [illegible] though less since in use at the London mint. In short, the authorities had reason to think that the

issue of twenties would be unprecedentedly large xx from USAOG, in excess of anything previous; and that the issue would continue perhaps indefinitely--until some new ~~unknown~~ parting method would be discoverable (as in fact McCulloh's zinc method later did get into unacknowledged use), making ~~the~~ unnecessary the extremely difficult and mostly shipment of parting acid overland or via Cape Horn, or pending the establishment of acid factories in the [illegible] area.

71. The two round $50 dies and the blank denominationless die were created mechanically at USAOG by raising a new transfer hub ~~orgm~~ positive from a working obv. die in the heaviest press--this being done to save the existing obv. hub from permanent alteration. As the new hub was in relief, annealing softening and scraping off the ~~xxxxxxx~~ followed easily, after which the hub (having received an accidental dent on border at M) was rehardened and replaced in the press, being used to sink these working dies. One of these remained without denomination, the aides being to incuse different denominatio as needed onto the ingots stamped with it; the other two received 50 with and without double punching on cipher, making it unnecessar to go to the added delay and expense of ~~mahaving~~ Kuner make dies locally. The double border on two $50 obvs. is easily explained; obverse die blanks were chosen and a border of suitable size mechanically lathe-cut into them individually. On the piefort 120-size impression naturally this extra border would not show. The blank-denomination die, being intended for ingots of various sizes, needed no extra border and its die blank was accordingly of 120 size. Four target reverses without lettering were probably cut in USAOG ~~xxxxx~~ by lathe rather than by Kuner. Other items have already been explained without difficulty.

74. If any questions have remained unanswered through oversight I am always available for inquiry at the address on page one.

SPPN RESEARCH CENTER

This issue we are introducing a new feature. Research Center is devoted to members who wish to acquire additional information about an ongoing research project.

EMPEROR NORTON CURRENCY

Elsewhere you may have read the story of Emperor Norton by member Robert Chandler. I do not believe there has ever been an attempt to catalog his notes. I am currently working on such a project, so if any of you have any notes, have handled them, or know where they are (such as California Historical Society), I would appreciate any information you can share with me. I intend to eventually publish a listing (owners names, except institutions, will be kept confidential) in the Brasher Bulletin.

PROOFLIKE U. S. ASSAY OFFICE 1853 $20 GOLD PIECES

Almost 35 years ago, the original Assay Office controversy was "arbitrated" through the auspices of the Professional Numismatists Guild. The question then was not the authenticity of Western Assay Office Ingots but "The Franklin Hoard" of United States Assay Office Of Gold Coins. The question of the authenticity of several "Proof like" specimens of the $20 1853 U.S. Assay Office, which came from Paul Franklin (see his obituary elsewhere in this issue), was argued for years. One suggestion was that a transfer die was made from an original coin, by using a ceramic slurry, sometime in the 20th century. Such numismatic scholars as George Fuld, Eric P. Newman, John J. Ford, Walter Breen, Don Taxay and several others were involved in the research, analysis study and presentation of evidence concerning these coins.

Although thousands of hours of work were expended in this debate, after two years the PNG arbitration panel only concluded that the coins were not proofs (although, while the planchets may not be polished, the dies may have been) and left the question of the authenticity of these coins to future generations.

It has been a generation since this debate was unconcluded (editor's word). Now that the Western Assay Ingot controversy seems to have been dispelled (and as a fitting tribute to Paul Franklin), it is time for this generation to pick up where past scholars left off. Perhaps we can shed new light on these coins and come to more definitive conclusions.

Anyone who wishes to participate in an independent reexamination of this very difficult but historically significant numismatic question, please contact me. I have a few of the "controversial" pieces at my disposal and will send them to interested members. I intend to publish all professional questions and concerns anyone has relative to the authenticity of these coins. Anyone having any material or coins, which they would be willing to share, please contact us. We wish to make our society and this publication a forum for scholarly discussion of numismatic material of our series.

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No Franklin obit
even Through mint to rich?

Minutes of S.P.P.N. Philadelphia Meeting

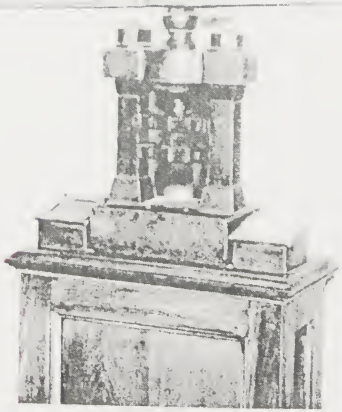
The meeting was called to order by Don Kagin. The guest speaker was Bob Evans, chief scientist and Vice President of the Columbus America Discovery Grou The members present were a who's who of pioneer Numismatists. Attending were J Ford, Michael Hodder, John Dannreuther, Jeff Garrett, Robert Rhue, Bob Harwell, B Leonard, Dr. Robert Lande, Charlie Black, and Robert Hoadley.

Two S.P.P.N. members received Awards from the A.N.A. A.M. Kagin received the Farran Zerbe Memorial Award for Distinguished Service. Robert Hoadley was awarded First Place: US Gold Coins - Gaston Di Bello Memorial award for "The Denominations of Private Pioneer Gold Coins." Our society members have the option of numerous award categories to enter. We encourage members to exhibit. Also, the A.N.A. offers a class on how to plan an exhibit at its summer seminar.

A moment of silence was observed in memory of two S.P.P.N. members passing on: Mr. Jay Roe and Mr. Paul Franklin. They will be missed for their many contributions and discoveries in the field of Pioneer Numismatics.

We would like to thank Mr. Robert Evans for his excellent presentation of the SS Central America. The question and answer discussion was most informative. We are looking into the next membership meeting venue taking place at mid-winter A.N.A in Salt Lake City, Utah. Our speaker is to be announced.

The Brasher Bulletin is now accepting classified advertising. Information for advertisers was passed out at the meeting and is published in this Bulletin.



Original Coin Press, used by Bechtler, displayed at the American Numismatic Society

Bradley Bulletin Vol 12 No 2

Editor's Observations

Dear Members:

The Philadelphia meeting of the S.P.P.N. was most informative, as our guest speaker was Bob Evans, technical director and Tommy Thompson's right hand man for the Columbus Discovery Group. Bob is now curator for the California Gold Marketing Group, who purchased the Central America Treasure from Thompson. He spoke about his efforts in cataloging and curating the coins from the *Central America*. In the last year, we have had more Numismatic Press than ever before. Dan Owens' book on California Assayers will be available soon. Bill Gibbs is writing Pioneer articles regularly in *Coin World*. Dave Bowers has recently been contributing Gold Rush columns in his *Coin World* column, "The Toys of Collecting." Michael Hodder is researching new discoveries and uncovering material regularly (see related article). The Christie's / Spink's auction of Pioneer Gold is scheduled for December and the *SS Central America* ingot marketing program is in place and ready to roll out early next year.

While we have lost two dear friends and Pioneers in our field, Jay Roe and Paul Franklin, we are gaining new members regularly. To remind members to pay their dues, we will be mailing annual subscription renewal invoices.

We have added a new website and are now featuring in each issue a research section. We expect active participation from those members who can help with their pioneering research.

As usual, we welcome all new articles for publication.

Best regards,

Donald H. Kagin, Ph.D.

V.12 No.2

THE BRASHER BULLETIN

Newsletter of the Society of
Private and Pioneer Numismatics

S.P.P.N.

No mention of Blake in 8th edition

Red Book inclusions of Blake & Agnell and Blake & Co.

9th edition 1956 Blake & Agnell 1855 $23.30 ingot – no commentary p.212

10th edition 1957 Blake & Agnell 1855 $23.30 ingot labeled unique p. 212

11th edition 1958 same as above

12th edition 1959 same as above

13th edition 1960 title enhanced to Blake & Agnell, Assayers; Sacramento 1855 in bold and the following description added " Gorham Blake and ___Agnell conducted an assaying and gold smelting plant at 52 J Street in Sacramento, in and after 1854. Mr Agnell died a few days after Christmas in 1855." Second ingot 1855 $25.00 added and labeled unique. Blake & Company, Sacramento 1855 $20.00 no price or other label attached. Text "The twenty dollar piece shown herewith, was undoubtedly made during the last days of December, 1855. The piece illustrated is by far the finer of only two known specimens. There are also known, in copper or brass, trial pieces for a conventional appearing double eagle dated 1856, and bearing the legend "Blake & Co." pp. 210-211

14th edition 1961 same text and illustrations but the $25.00 ingot is put first with the $23.30 ingot second. The distinctions between the two ingots are as follows: the originally listed ingot for $23.30 on back lists 1 oz 5 dwt, 22 carat, 23dols30c 1855 while the $25.00 ingot on back has 25dolls, 900 thous, 1855 with the commas indicating line breaks. The common front has BLAKE,&, AGNELL, ASSAYERS, SAC. CAL. Pp. 209-210.

15th edition 1962 same as above

16th edition 1963 same as above except for pp. 229-230.

17th edition 1964 same as above

18th edition 1965 same as above

19th edition 1966 completely removed. No mention of Blake or Blake & Agnell.

PACIFIC COMPANY

San Francisco 1849

The origin of the Pacific Co. is very uncertain. All data regarding the firm is based on conjecture.

There was a Virginia firm called the "Pacific Mining and Trading Co." organized in 1849 with 115 members. They sailed, according to a newspaper account, April 7, 1849, from Richmond and it was said to be the first expedition from that state. This may have been the company who produced the gold coins, now very rare, of one-dollar, $2.50, five- and ten-dollar denominations, all dated 1849.

There is also a record of a company of 30 members known as "The Pacific Company," which organized in Boston, Mass., and sailed for California February 20, 1849.

There is no proof that either of these groups was responsible for the gold pieces bearing the title "The Pacific Company."

Edgar H. Adams wrote that he believed that the coins bearing the stamp of the Pacific Company were produced by the coining firm of Broderick and Kohler. The coins were probably handstruck, with the aid of a sledgehammer.

	Fine	Unc.
1849 1 DOLLAR (known in silver and tin)		
1849 $2\frac{1}{2}$ DOLLARS (known in silver only)		$575.00

1849 5 DOLLARS

	Fine	Unc.
1849 10 DOLLARS		

F. D. KOHLER

California State Assayer 1850

The State Assay office was the outgrowth of a meeting of citizens in San Francisco July 22, 1848. A resolution, addressed to Military Governor Richard B. Mason, called for assayers to test the quality of mined gold, and that such gold be converted into ingots and be stamped with the weight and fineness and the name of the person furnishing the gold.

No legislative action was taken, however, until April 12, 1850, when a law was passed providing for an office of State Assayer, melter and refiner of gold.

Section nine of the act reads in part "The state assayer shall regularly number and stamp upon the ingots or bars thus made a true value in dollars and cents, and the correct weight and carat fineness thereof—also the letters 'CAL.,' the date, and his own initials—."

Other provisions of the act specified that the bars were to be accepted in payment of all state and county dues, taxes and assessments, at the value expressed thereon; that when the United States government established a branch mint within the state, the office of State Assayer was to be abolished.

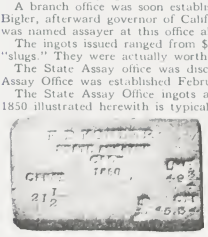
Governor Burnett appointed O. P. Sutton as Director and Frederick D. Kohler as Assayer for the state. Upon accepting this office Mr. Kohler sold his private assaying business to Baldwin and Company.

A branch office was soon established in Sacramento June 28, 1850. John Bigler, afterward governor of California, was appointed as director. Kohler was named assayer at this office also.

The ingots issued ranged from $36.55 to $150. They were also known as "slugs." They were actually worth more than U. S. gold.

The State Assay office was discontinued at the time the United States Assay Office was established February 1, 1851

The State Assay Office ingots are excessively rare. The $15.34 ingot of 1850 illustrated herewith is typical.



	Fine
36.55 Sacramento	
40.07 San Francisco	
37.31 San Francisco	
45.34 San Francisco	
50.00 San Francisco	
54.09 San Francisco	

BLAKE & AGNELL, ASSAYERS

Sacramento 1855

Gorham Blake and — Agnell conducted an assaying and gold-smelting plant at 52 J Street in Sacramento, in and after 1854. Mr. Agnell died a few days after Christmas in 1855.

1855 $25.00 Ingot (Unique)

BLAKE & AGNELL, ASSAYERS

1855 $23.30 Ingot (Unique)

BLAKE & COMPANY

Sacramento 1855

The twenty-dollar piece shown herewith, was undoubtedly made during the last days of December, 1855. The piece illustrated is by far the finer of only two known specimens. There are also known, in copper or brass, trial pieces for a conventional appearing double eagle dated 1850, and bearing the legend "Blake & Co."

1855 $20.00

DUBOSQ & COMPANY

San Francisco 1850

Theodore Dubosq, senior member of the firm, was a jeweler in Philadelphia. According to a news item in the Philadelphia Evening Bulletin of January 18, 1849, the names of Theodore Dubosq, Sr., Theodore Dubosq, Jr., and Henry A. Dubosq appear on the passenger list of the *Gray Eagle*. The account goes on to say that "Mr. Theodore Dubosq, jeweler, North Second Street, we understand takes out with him the machinery for melting and coining gold, and stamping it with a private mark, so as to establish a currency which will afford the greater convenience and facility for dealing in the raw material."

On May 31, 1849, an item in the "Alta California" published in San Francisco reads, "We learn that Mr. Theodore Dubosq, a jeweler from Philadelphia, who recently arrived in the 'Gray Eagle,' has brought with him the necessary machinery for striking private coins."

Although the five- and ten-dollar gold pieces were circulated generally they are very rare. Dies for trial pieces with T. DUBOSQ 1849 on the obverse were supposedly engraved before going west. These are known to exist only in copper of $2.50 and five-dollar denominations.

DUBOSQ & COMPANY

1849 2½ DOL. Trial Piece (copper)

	Fine	Unc.
1849 FIVE DOLS. Trial piece (copper)		
1850 TEN D.		
1850 FIVE D Similar to TEN D		

BALDWIN & COMPANY

San Francisco 1850

George C. Baldwin and Thomas S. Holman were in the jewelry business in San Francisco and were known as Baldwin & Co. They were the successors to F. D. Kohler & Co., taking over their machinery and other equipment in May, 1850.

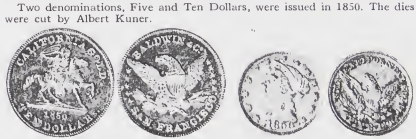
The output of this firm was very large, even exceeding that of the U. S. Assay Office in the first three months of 1851. Baldwin & Co. struck $590,000 worth of gold coins during that period.

The quality of these coins, however, left much to be desired. An assay of specimens conducted by August Humbert disclosed the fact that all of the Baldwin coins had an intrinsic value below their face value.

The *Pacific News* printed an editorial April 9, 1851, headed "The Gold Coin Swindle." The article suggested that the public refuse to accept the coin since Baldwin's establishment imposed a penalty of 5½ on a citizen who had presented two Baldwin $20 pieces for redemption in silver.

On April 17 the same newspaper reported that the manufacturers of the Baldwin coin had left in the steamer *Panama* for the Atlantic states.

Two denominations, Five and Ten Dollars, were issued in 1850. The dies were cut by Albert Kuner.



	Horseman Type	Fine	Unc.
1850 TEN DOLLARS		$1350.00	$2350.00
1850 FIVE DOL.		$300.00	$600.00

Redbook, 13th edition (1959)

F. D. KOHLER

California State Assayer 1850

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The ingots issued ranged from $36.55 to $150. They were also known as "slugs." They were actually worth more than U. S. gold.

The State Assay office was discontinued at the time the United States Assay Office was established February 1, 1851.

The State Assay Office ingots are excessively rare. The $45.34 ingot of 1850 illustrated herewith is typical.

	Fine
36.55 Sacramento	
40.07 San Francisco	
37.31 San Francisco	
45.34 San Francisco	
50.00 San Francisco	
54.09 San Francisco	

BLAKE & AGNELL, ASSAYERS

Sacramento 1855

Gorham Blake and Agnell conducted an assaying and gold smelting plant at 52 J Street in Sacramento, in and after 1854. Mr. Agnell died a few days after Christmas in 1855.

1855 $25.00 Ingot (Unique) ——

BLAKE & AGNELL, ASSAYERS

1855 $23.30 Ingot (Unique) ——

BLAKE & COMPANY

Sacramento 1855

The twenty-dollar piece shown herewith, was undoubtedly made during the last days of December, 1855. The piece illustrated is by far the finer of only two known specimens. There are also known, in copper or brass, trial pieces for a conventional appearing double eagle dated 1856, and bearing the legend "Blake & Co."

1855 $20.00

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San Francisco 1850

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Although the five- and ten-dollar gold pieces were circulated generally they are very rare. Dies for trial pieces with T. DUBOSQ 1849 on the obverse were supposedly engraved before going west. These are known to exist only in copper of $2.50 and five-dollar denominations.

CALIFORNIA & SIERRA CO.

(All Sides Illustrated)

$36.57 Ingot (Unique) _____

BLAKE & AGNELL

1855 $23.30 Ingot (Unique) _____

DUBOSQ & COMPANY

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DUBOSQ & COMPANY

1849 2½ DOL. Trial Piece (copper)... _____

Fine Unc.

1849 FIVE DOLS. Trial piece (copper)..... _____ _____

Fine Unc.

1850 TEN D. _____ _____

1850 FIVE D Similar to TEN D.... _____ _____

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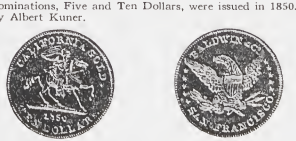
Two denominations, Five and Ten Dollars, were issued in 1850. The dies were cut by Albert Kuner.



Horseman Type

Fine Unc.

1850 TEN DOLLARS.....$1200.00 $2000.00

Red Book, 9th Edition

KELLOGG & HEWSTON

Ingot (Unique)

Name appears on long edges. Probably struck in 1860.

$49.50 Ingot . . . $8000.00

CALIFORNIA & SIERRA CO.

(All Sides Illustrated)

$36.57 Ingot (Unique) . . . $8000.00

BLAKE & AGNELL

1855 $23.30 Ingot . . . —

DUBOSQ & COMPANY

San Francisco 1850

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DUBOSQ & COMPANY

1849 2½ DOL. Trial Piece (copper). . . —

	Fine	Unc.
1849 FIVE DOLS. Trial piece (copper)	—	—

	Fine	Unc.
1850 TEN D	$1750.00	$2500.00
1850 FIVE D Similar to TEN D . . .	1250.00	2500.00

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San Francisco 1850

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SS Central America yields discovery

Dubosq obverse die altered, used for Wass, Molitor $10

Careful examination of the California Gold Rush coins recovered from the fabled treasure cargo of the *SS Central America* has unlocked a nearly 150-year-old secret. A rare 1852 Wass, Molitor & Co. $10 pioneer gold coin was produced with a die previously used by another San Francisco assayer, Dubosq & Co.

The identical die used to create the famous 1850 Dubosq $10 gold eagle was changed by the engraver to a Wass, Molitor die, the date was changed to read 1852, and another entirely different variety was created.

The discovery was made Oct. 12 by numismatic researcher, Q. David Bowers of Wolfeboro, N.H. He is a partner in the California Gold Marketing Group (**www.SSCentralAmerica.com**) that acquired more than $100 million worth of Central America treasure last December. Bowers is working on a book on the California Gold Rush to include the *SS Central America* and its treasure.

Fewer than a dozen 1852 Wass, Molitor $10 coins are known to exist. This particular coin, with a die transformed from Dubosq to Wass, Molitor, is cataloged as Breen 7924, Long Neck, Large Date (*Wal-*

Please see **DISCOVERY** Page 44

Photos courtesy of Bowers and Merena/Collectors Universe.

DISCOVERY COIN proves that an obverse die first used to strike 1850 Dubosq & Co. $10 coins, bottom, was altered and used to strike an 1852 Wass, Molitor & Co. $10 coin, top, researchers say.

Next *SS Central America* sale set for Dec. 14

By Paul Gilkes
COIN WORLD Staff

The rarest and finest known of the U.S. and pioneer gold coins and ingots recovered from the shipwrecked *SS Central America* will cross the auction block Dec. 14 in New York City when Christie's, in association with Spink America, offers an estimated 150 lots with an estimated value of more than $2 million.

Cataloging for the sale is being done by numismatic researcher Q. David Bowers, president of Bowers and Merena Galleries, who is writing a book about the California Gold Rush, including the *SS Central America* and its treasure.

Bowers is also one of the five principals in the California Gold Marketing Group, which purchased more than 92 percent of the treasure recovered from the shipwreck and awarded by the federal courts to the salvors, Columbus-America Discovery Group.

The California Gold Marketing Group has also begun the process to further market the gold ingot bars over a dealer network in 10 phases over 2001 and 2002, with 35 to 45 bars

Please see **AUCTION** Page 18

Photos courtesy of Ira & Larry Goldberg Coins.

AMONG THE LOTS to be offered in the Dec. 14 auction is this grouping of a gold ingot and coins.

Bison to roam coinage fields again on commemorative $1

Fraser's 'Buffalo nickel' designs to be reused

The buffalo may be ready to roam again on a U.S. coin with a classic American design, if President Clinton signs legislation passed by Congress Oct. 11.

Congress approved H.R. 4259, authorizing the striking of 500,000 silver dollar coins in 2001 bearing the Indian Head, Bison 5-cent coin designs by James Earle Fraser. Surcharges from the sale of the coins will provide funding to open the National Museum of the American Indian.

FRASER'S original designs are to be used for the 2001 silver dollar.

The legislation, known both as the National Museum of the American Indian Commemorative Coin Act of 2000 and the American Buffalo Coin Commemorative Coin Act of 2000, authorizes the use of the design once used on 5-cent coins from 1913 to 1938.

Please see **BUFFALO** Page 32

Are special 'Goodacre dollars' the same as Mint set dollars?

Mint says they are, but others say not

By Paul Gilkes
COIN WORLD Staff

Although the United States Mint's official position is that the 5,000 Sacagawea dollars paid to Santa Fe, N.M., sculptor Glenna Goodacre as her commission for the coin's obverse design were produced in the same manner as those struck for Uncirculated Mint sets, the grading service encapsulating the special coins and Goodacre's own representative dispute that claim.

Coin World has received a number of calls and letters from col-

See **DOLLARS** Page 16

Photos courtesy of Ira Stein.

THREE finishes appear on these dollars. From the left are a Goodacre dollar, an Uncirculated set dollar and a Proof dollar.

INSIDE this week

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#NWM6450C096 0#510256 GT

EDIC P NEWMAN

CW 10/30/2000

IP TO 50% OFF PREVIOUS INVENTORIES BLUE COLLAR COIN:

The new season is upon us. All my prices on previously adv items, from either last May or Feb ads ed up to as much as 50%. Read and carefully. I've got many new rare pieces and complete sets I've es as low as possible considering the increase on demand and prices in this boom market. Buy with ence are guaranteed authentic, and come with full refund privileges ! offer 20% down lay away plus Card. Call or fax to reserve or for descriptions.

607-732-1097

+ $3.00 postage to:

B.C.C., P.O. Box 149, Pine City, NY 14871

IKENS

	Trends	Wtn	Now
		128	63
it		149	97
t mks.		18	14
		37	36
ng		54	39
ch All		48	34
		52	33
1 coins $1		40	28

ONIALS

+ mks.	325	New	128
ital ang.			
	400	New	246
ch & cone.			
	500	New	298

E CENTS

ch hair	380	New	190
grain	375	New	138
ver ang.	64	50	38
ers obv.	200	New	84
t mks.	395	284	196
	675	New	158
sharp ang.	335	New	188
	235	180	124
verse mm	450	226	149

E CENTS

ead ang.	rough all		
	1150	575	398
VF+ 20	smooth tan		
ver. Est. mint			
	2250	New	1490
ers. uneven tilt.			
	700	New	196

ary mrk. &

ow E ver.	825	New	695
VF-30	1075	New	638
ers ver., VG det.			
	390	New	135
ad shield br. AU. Sl. no			
ace ang. bonary. Prob. best			
	3300	New	1886
ar. k mrk.	70	New	49
+ AG tan	95	New	72
mint tan.			
	125	New	57
ace tan. ang.			
	450	New	312
ll surfs.			
ckless var.	325	New	158
ult. ugh.	350	288	196
+ mint	425	298	218
ang.	255	New	143
ds. tan surfs.			
mall plug	2100	New	688
ob. free	395	New	218
br. beauty	775	208	156
sound	345	New	108
ang.	335	248	167
ver like thu.			
	750	New	464
ang.	220	158	108
ch. ang.	220	New	96
ang.	180	New	114
ang.	450	330	236
ang.	395	232	168
ers ace.	465	New	278
ne date sli.			
	560	New	270
ang.	200	120	98
ver colors & surfs.,			
ark strike top			
	450	New	325
ly rough	360	270	188
ouch free	80	New	68
ners, stab stains corr			
ners rev has			
Nice	1400	New	698
ll tarn			
	800	365	294
	100	55	44
rare coin	830	New	494
known	46	36	
ners	89	49	
ks around 20 known			
	329	270	

L. CENTS

	31	New	15
	280	New	240

SMALL CENTS

	Trends	Wtn	Now
1922 P-L Die 1 VF-30 PCI beautiful coin.			
few spots, rare, about as smart D.			
ly wreaker rev. I think the 1 is rare than			
Die 2's which Trds. $950.		New	580

TWO & THREE CENTS

1864 Sm. Mint. Ch. orig. weak W-3.	200	134	139
1864 M-5 65 RB. grt. luster orig.	935	364	295
1877 AU Sch. orig. chg. type.		9	6
1884 VF. not the best var.		84	46

NICKELS

1913 Ty. 1 M5 64 Ch. prob. free.	50	New	40
1913-S Ty. 2 AU+ Ch. orig. Mt sort.	265	New	238
1914-D VF-30 attr. slt. porous.	85	New	68
1915-D VG-8 F det. sort. sct. VF-eds Fs			
rev. tiny lt. sort. by rim. Very nice			
coin rare. Afford.	850	748	619
1916 M5 65 RB. mk. free.	265	New	128
1917-D AU Nice 2 rim nicks.	140	New	79
1918/7-D VF-30 alt. dark. Bolders of O.D.			
ext. rare in this grade.	3300	1800	1266
1918/7-D ANACS VF det. corroded, sct.			
XF-Ser. more well pl. grandee surfs			
nice ext. rare Holder & afford.	4400	2960	1980
1937-D 3-Legged VF-20, Choice			
orig.	335	New	294

DIMES

1857 LiU Dome XF nice orig.	40	New	30
1857-O Add Nail M-5.	275	158	179
1857- VF-30 obv. XF rev. lustrous dusty blue gray ext. rare			
gd. in luster sets. under tone.	1250	678	439
1870 San. O. AU-50 nice orig.	41	New	26
1876 San. Dr. XF-45.	75	65	42
1887 Hairs MS orig. beauty Ch.			
surfs.	850	595	318
1892-S XF slight rub.	220	98	76
1895-O AU+ very sharp & nice.	185	New	105

TWENTY CENTS

1875-S XF-XF-45 Ch. beauty			
grt. type.	190	New	158

QUARTERS

1796 B-1, SR/RS rarest quart. Only 25 known			
(Walter Breen's Coin Facts) 240 issues rarer			
than B-2. AG-3 to F-12 Nice orig. G-4 obv.			
AG-2 rev. some only chance.		New	6400
1805 G-6 AG grade obv.	170	143	126
1809 VG nice orig.	265	New	234
1826 Ba 2 Ch. + F very scarce var.		540	342
1827 AG-3 bold. date.	190	96	82
1897-O AU very sharp.	625	428	296
1900-S MS-64 dull. prf. rev. sharp.	400	224	178
1909-S VF-30 old Ch., rare.	175	162	128
1911 VF-25 sharp toned orig.	40	34	29
1935-D AU-55 rare much free.	120	New	88

HALVES

1809 XF sharp wk. rth. luster.	345	New	168
1827 AU 50-45 beautiful orig.	163	New	115
1828 VF-30 very att. tiny pig.	68	New	25
1836 XF-45 very nice.	170	148	108
1836 Rt. RE VF-F rare orig. Forget Trds. This coin			
never sure, unchanged 5 to 10 times rarer			
than 1815.	1075	New	1340
1840-O MS sharp orig.	500	New	288
1842 XF-45 rare Sm. Dt. nicks off.	285	New	196
1858 O-G nice orig.	15	New	12
1867-S G-6 rare orig.	15	New	12
1874-S MS-63 very rare, sharp.	1900	1380	990
1876-S G nice orig.	13	New	12
1877-S MS-65 super strike, stunning			
mk. free blue gray orig.	2700	980	884
1916-D VF-25 Ch. very fine date.	80	New	49
1938-D VF-30 sharp comp. lt. acts.	70	New	38

BARBER HALVES

NEW PURCHASES

ALL NICE ORIG COINS

	Trends	New	Trends	New
1892-S			1908-D Alt. F-F	30	23
G-4 AG- 3a.	110	98	1908-O Alt. F-F	23	17
1893-S WL VG-	95	86	1908-O Alt. F	19	12
1896-O Alt. F-F	55	38	1909-O F.	42	29
1896-S Alt. F-F	44	29	1909-S VF-35	150	89
1898-S VG-10	45	32	1910-S Wk. F.	26	19
1898-O VG	35	29	1911-F.	30	21
1897-S VG-10 C-	155	98	1911-S Alt. F-	27	17
1897-S G-6 AG-3	105	67	1911-S Alt. F-F	30	20
1897-O Alt. F-F	25	18	1912-S Alt. F-F	27	18
1898-S VG	65	48	1914-VG-	45	34
1900-S VF-35	170	98	1917-VF-20.	82	56
1901-Alt. F-F	25	18	1912-S Alt. F-F	27	18
1901-VF-	65	48	1914-VG-	45	34
1904-VF	72	42	1914-VF-lt. acts.	125	85
1905-O Alt. F	62	44	1916-S VG-10	28	19
1905-Alt. F-F	25	15	1915-S VG-10+	50	44
1905-S Alt. F-	35	22	1911-VG-15	44	30
1907-Alt.	15	10	1917-S	60	44

DOLLARS

	Trends	Wtn	Now
1795 FL-HR B-4, 2 LF. Hd of '94 VF det. ANACS rare			
(one lt. var. stem 8*963 by ANA Walt Breen's Coin			
Facts.) Very nice, old clean and few lt. scrs. Both are			
marginal. Comm. var. Trds. $2300.		1644	1388
1795 Dt. Br. B-2 beautiful orig. best you'll see, rare			
like this. Very rare.	1300	3475	1994
1846 Ch. Prf. 63 rare upper nice.	3000	2490	1670
1874 CC AU-55 Dec. Brill. wht. rare. Best		New	594
1878 S MS-63 Ch. lust. mrks.	225	194	96
1878 S MS-66 Prf. like new rev.			
Beauty.	1600	638	394
1878-S MS-64 prok. fr. gold in.	55	New	46
1879 AU-58 Ch. orig.	22	20	18
1881-O MS-64 dull depr.	125	New	56
1881-S MS-64 P.L.	200	127	95
1882-S MS-66 PCGS Brill. whz.	1150	1000	775
1884-O MS-64 Br. white lustre.	50	46	39
1884-O MS-64 ANACS orig. toned.	50	40	32
1885-O MS-63 nice orig.	140	New	56
1887 AU-58 oak fr. orig.	18	New	15
1890-S MS-63 whz.	55	42	39
1890-S MS-64 rare, dipped.	850	New	118
1891-S MS-64 DMP L.	1250	828	640
1892-S, D VAM 2 Bald. dt. Top 100	500	188	138
1892-S AU- XF-45 very rare grd.			
	1000	656	448
1892-S AU-55 Alt. AU. ext. rare			
Choice.	2800	1340	1130
1893-CC VG-10 F rare	100	New	84
1896 MS-62 very nice.	36	New	19
1896 MS-63 nice orig.	32	New	26
1897-O AU-55 sharp orig.	350	218	130
1897-O MS-64 rare MS dipped.	625	New	146
1898 MS-65 dipped.	195	New	39
1898 MS-65 sharp orig.	195	152	94
1900 MS-65 Ch.	195	152	94
1901 Semi Lib. $1 French AU-58 rare		114	68
1921 AU-58 Choice orig.	12	New	11
1922 Gem Bl-64.	42	New	28
1924 MS-64 toned rev. sm. mark.	60	New	29

RARE COMPLETE SETS

HALF CENTS

	Wtn	Now
VG-10 MS-9096 grd. for Brett. ('93-1857) 41 coins, no		
1796, 1797-F-15 att. br. grassy surfs. 1802 in sharp		
VG-10, 1804 PL 4 Stems, luster orig. 1825-1857 nice		
Ch. VF-25, 1811 VF sm. 1833 Tok. Ch. XF All orig		
& att. C.W. Trends over $12,000.	8840	6790

INDIAN CENT

AG-3-XF Mostly Good or Bett. 50% Fr or Bett.		
All full dated nice orig.	New	884

LINCOLN WHEATS

VG-BU 85% FrBett. incldg. rare '09-SVDB &		
'22 P-L.	1480	990
VG+ BU 90% FrBett. '09-SVDB Ch. XF-45 ANACS		
'22 P-L VG-10 PCI Die 1.	1530	1174

LIBERTY NICKELS

Avg. Circ. XF clean dates decent.	250	158
AG-3-AU decent G or Better nice orig.	544	298

BUFFALO NICKELS

VG-AU Clear 4 date dt. incldg. 1916/7-D as Gr., '17-D		
3 Legged sharp F-VG-10.	1960	1470
G-AU 85% Gd. '07-D or Bett. All available dt.		
Nice	787	689

JEFFERSON NICKELS

Complete BU Gem BU, act. AU-BU, incldg. all rare		
5-Proof only. Very tough to build today.	995	518

WASHINGTON QUARTERS

Complete Series 32 - 1998 (186) incldg. all		
rare Proofs. Gem Unc. Gem Bu		
90% F-BU, 65% BU.	New	840
F-Gem BU all sharp prok free coins.	New	1040
Rare AU-Gem BU one of a kind high grd. set. Silver BU		
quarts. are no more. To build any of these 3 sets		
today, very tough - Silver quarts. disappeared, and		
you'd have to buy around 40 Proof Sets. These sets		
came from same coll. mainly mint.	New	1550

BARBER HALVES

G-4 VF-Gem Bl. rare '92-S, '92-D, '92-S, &		
gold lett. Capitol display case, att.		
Alt. 10- AG- 3+ rev's.	1658	1330
VG-VF very att. about unpassable to build		
most colls. org. and less than 1/2 price		
of fine set.	2090	2360

WALKING LIB. HALVES

VG & AU attract rims full dates great deal.	945	795
VG-10 AU very nice arts set.	1190	988

MORGAN DOLLAR DATE SETS

Choice Set XF-MS 65-7-98 prf. MS		
per year & 4 diff. mints.	580	1228
	580	1228

AUCTION from Page 1

offered in each phase. A hand-engraved leather bound edition of Bowers' upcoming book that has authentic *SS Central America* gold dust displayed in the cover will accompany each ingot purchased. The special-edition books will only be available with the sale of the ingots and will not be offered separately.

Further information on the two-year market of the gold ingot bars can be obtained by contacting California Gold Marketing Group, 24 Corporate Plaza, Suite 100, Newport Beach, CA 92660, telephone (949) 719-1970.

The Dec. 14 sale by Christie's in association with Spink America — "Gold Rush Treasures from the *SS Central America*" — will include 20 bars comprising four complete type sets of bars/ingots with one representative example from each of the five assayers making up each type set. The five assayers are Harris Marchand & Co. in Sacramento, Justh & Hunter in San Francisco and Marysville, Blake & Co. of Sacramento, Kellogg & Humbert from San Francisco, and Henry Hentsch, Swiss banker and San Francisco assayer.

One of the more unusual pieces is an unmarked Kellogg & Humbert bar weighing approximately 15 ounces and missing the maker's mark, fused together with five U.S. Coronet $20 gold double eagles, two $10 pioneer gold coins and a half dozen silver coins.

Highlights include:

An 1850, Dubosq & Co. $10 pioneer gold coin, Professional Coin Grading Service Extremely Fine 40, only one specimen graded higher. Theodore Dubosq, a Philadelphia jeweler, took melting and coining machinery to San Francisco in 1849.

1852 Wass, Molitor & Co. $10 pioneer gold coin struck with a reworked die previously used to strike Kellogg, Dubosq & Co. coins, including the preceding specimen. PCGS EF-45.

1855 Wass, Molitor & Co. $50 pioneer gold coin, PCGS AU-50, only two specimens graded higher. Established by the two Hungarian patriots, Count S.C. Wass and A.P. Molitor, the company struck $5, $10, $20 and in 1855, $50 coins.

1855 Wass, Molitor & Co. $10 pioneer gold coin, PCGS AU-58, none graded higher.

An 1851 Baldwin & Co. $10 pioneer gold coin, PCGS EF-45, among the top five finest specimens. George C. Baldwin and Thomas S. Hulman were jewelers from San Francisco who in May 1850 bought the assaying business, machinery and other equipment of F.D. Kohler to establish their own private mint.

1857-S Coronet $20 double eagle, PCGS MS-64 deep-mirror prooflike.

1855 Coronet double eagle, PCGS Mint State 62, one of only two known Mint State PCGS MS-62, two higher.

1857-S Coronet $10 eagle, PCGS MS-64 prooflike.

1854-O Coronet, Small Date, eagle, PCGS AU-58.

1857-S Coronet, Large Date and Small Date $5 half eagles, both PCGS MS-64 (first Uncs. graded for date).

1855-S Coronet double eagle, PCGS MS-66, none graded higher.

1856-S Coronet double eagle, PCGS MS-66, none graded higher.

1856-S Coronet double eagle, PCGS MS-63, none graded higher.

1857-S Coronet $2.50 quarter eagle, PCGS MS-67, none graded higher.

1857-S Coronet double eagle, PCGS MS-64, none graded higher.

1857-S Coronet half eagle, PCGS MS-64, none graded higher.

1851 United States Assay Office $50 pioneer gold coin, San Francisco, Augustus Humbert, Assayer, Lettered Edge variety, PCGS AU-55, PCGS population of five in AU-55 with only six graded higher. Augustus Humbert, a New York watchcase maker, was appointed U.S. Assayer for the provisional government mint in San Francisco. The mint was established as an expedient to accommodate the needs of Californians before the opening of a permanent Branch Mint.

Blake & Co., Assayers Sacramento, gold ingot bar, face value of $249.99, No. 5218, 16.75 ounces, .722 fine. G. Blake established an assay office in Sacramento in 1854. The firm continued to operate as a partnership with John Angell from 1855 to 1858.

Harris, Marchand & Co. gold ingot bar, face value of $176.31, No. 6472, 10.07 ounces, .847 fine. Harvey Harris and D. Marchand operated assay offices in both Sacramento and Marysville.

Justh & Hunter gold ingot bar, face value $102.40, No. 4208, 5.76 ounces, .860 fine. Originally from Hungary, Justh operated an assay office in San Francisco from 1855-1856.

Some lots from the Dec. 14 auction will be at the Christie's/Spink table Oct. 26-28 at the Suburban Baltimore/Washington Coin Show at the Baltimore Convention Center

A brochure about the Dec. 14 sale is expected to be available in November by mail, and be viewable online at **www.spink-online.com**. Auction catalogs will be offered at $60 for hard-cover editions and $35 for soft-cover editions.

Auction catalogs can be obtained by contacting Christie's, 20 Rockefeller Plaza, New York, NY 10020. Telephone toll-free (800) 395-6300, fax 800-395-5600 or visit the firm's Web site at **www.christies.com**. Questions about the Dec. 14 sale or

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

To: Kenneth Bressett October 4, 2000

From: Eric P. Newman Numismatic Education Society

Enclosed is a long article on the Blake gold matter which is an enlargement of a preliminary sketch which was recently sent to you. Now the material is ready for you to study as it has been more fully detailed and more thoroughly prepared. You are the only person receiving it and asked to make suggestions for its improvement. Spare no criticisms or amendments.

As you will notice that article avoids discussion of the facts and thoughts of the Buttrey-Hodder matter except for mentioning it. It avoids the facts and theories of how Nagy may have obtained dies, hubs, letter punches, number punches, etc. The Mexican gold bar matter is avoided. The 1853 $20 USAOG matter is used only where it is closely involved with the Blake situation. Smithsonian information as to other pieces of pioneer gold has been excluded including the 50 year secret gift of Nagy Estate material. The Newcomer pioneer gold inventory exists but I have never seen a copy of more than a page or so.

Please advise whether what has been written in the article should be strengthened, changed, clarified, scrapped or reworked. Nothing you suggest will hurt my feelings. The time and expertise you put into it will be fully appreciated, as you know.

Happy reading.

Subj: **Your Manuscript**
Date: 10/11/2000 11:20:40 AM Central Daylight Time
From kbressett@pcisys.net (Ken Bressett)
To: ericnumis@aol.com

Hi Eric,

Your manuscript arrived yesterday. I read through it quickly last night.
Very interesting to say the least. I warned you though, that I will not be
able to spend much time with it until a little later. Will get to it just
as soon as possible. It makes great reading and probably should be published.

Pages 17 18, and 19 are missing. Please send them to me. I hope they
contain the names of the guilty parties!
Ken Bressett
Colorado Springs, CO, USA
kbressett@pcisys.net

---------- Headers ----------
Return-Path: <kbressett@pcisys.net>
Received: from rly-yg03.mx.aol.com (rly-yg03.mail.aol.com [172.18.147.3]) by air-yg01.mail.aol.com (v76_r1.8) with ESMTP; Wed, 11 Oct 2000 12:20:40 -0400
Received: from jerry.pcisys.net (jerry.pcisys.net [207.76.102.251]) by rly-yg03.mx.aol.com (v75_b3.9) with ESMTP; Wed, 11 Oct 2000 12:20:20 -0400
Received: from PCI (maryann24.u1.cos.pcisys.net [208.198.213.24])
by jerry.pcisys.net (8.10.1/8.10.1) with SMTP id e9BGKGj01390
for <ericnumis@aol.com>; Wed, 11 Oct 2000 10:20:18 -0600 (MDT)
Message-Id: <200010111620.e9BGKGj01390@jerry.pcisys.net>
X-Sender: kbressett@pcisys.net
X-Mailer: QUALCOMM Windows Eudora Pro Version 4.0.1
Date: Wed, 11 Oct 2000 10:19:38 -0600
To: ericnumis@aol.com
From: Ken Bressett <kbressett@pcisys.net>
Subject: Your Manuscript
Mime-Version: 1.0
Content-Type: text/plain; charset="us-ascii"

coin, and then if you prefer, I shall be glad to handle them for you.

Garrett shipped the duplicates, on May 13, 1924:

I am sending you under separate registered cover the duplicates from my collection about which we talked and about which you wrote me. The list I gave you shows from which collection (the Ellsworth or the Garrett) these pieces came.

Many of the pieces, especially the New Jersey cents and the small California pieces, are in boxes from the Ellsworth Collection, although in some cases pieces from my father's collection have been substituted for the Ellsworth pieces. This is shown clearly in the list I gave you, but I call your attention to it because as a result, the description of the condition of the coins and in some cases the price marked on the boxes do not describe the actual pieces I am sending you.

I feel, in regard to these coins, especially a few of them of high value, that I should prefer to wait and hold them in my collection, rather than sell them now at a sacrifice. I have sold all the other duplicates from the Ellsworth Collection practically at the prices I paid for them, which were somewhat less than the prices paid originally by Mr. Ellsworth, less 10% which went to the dealer to sell them for me as his commission, and only that I may come out even on the duplicates as a whole, which is what I am trying to do, I cannot afford to sacrifice any of the pieces I am sending you. I am returning the Clark patterns you sent me. I have nine of these patterns, all Proofs, and I am not very anxious to get one piece that is missing except in Proof . . .

On May 16, 1924, Mehl sent an "1852 trial piece, in silver, of the $50 gold piece. Perfect. Very Rare. $50." on approval, explaining:

The enclosed item just came in, and I thought it would prove of much interest to you. This piece is originally from the Gilhousen Collection. It is, I believe, one of the earliest impressions of the original $50 slug die, as it still has the Kuner name below the eagle. It is the only specimen I have ever handled.

Apparently John Work Garrett was a closer reader of certain reference books than B. Max Mehl was, for on May 20, 1924, Garrett inquired:

I think I should like to keep the silver impression of the California slug, but I wonder if you could not get it for me for a more reasonable price than $50. According to Adams, in describing this piece, the obverse die was rescued from the San Francisco fire and turned up in Los Angeles, and has been used to make impressions similar to the one you sent me as well as on souvenir spoons. It looks therefore as if there may be any number of these impressions and practically that there is no limit to the number that may be struck in the future. Will you see what you can do?

Mehl's answer covered both the subject of the silver slug and the duplicates:

Your duplicate coins were delivered to me yesterday, and as I have quite a large sale on next Tuesday, the 27th, I am fairly snowed under with work. And right after the sale I am leaving for a week's trip to Kansas City. I wonder whether I would be imposing upon your good nature too muc delayed making a report on these coins until my return Kansas City, as I want to consider these different carefully, as I feel confident that I can handle them fi either direct or otherwise to your entire satisfaction. A know, I handled, I believe, all of Mr. Newcomer's licates, which amounted up to $20,000 at one time.

Regarding your favor of the 20th, referring to the silv pression of the California slug, this came fron Gilhousen Collection, and is the only impression c kind that I have ever seen or handled. I do not kn another. Of course, this does not mean that I claim the to be unique, but I do believe that it is quite scarce. however, that you know more about these pieces than and therefore if you think the price is a little high kindly tell me whether you think, say, $40 would be price. If so, I can arrange to let you have it at that

To this John Work Garrett replied on May 2(

I am in no hurry about the duplicates I sent you the day. The only thing is I am leaving Baltimore abo middle of June and am going abroad on the 2nd of July you have any suggestion to make, I must hear fro before the former date.

Although I am rather afraid of the silver slug, I do w in my collection, and I am sending you my check he for it . . .

During the summer and autumn of 1924 mar Garrett duplicates were sold by Mehl. On Jan 1925, B. Max Mehl began a lengthy correspond a Conway & Co. $5 gold piece:

As you recall, when I visited you last spring, and wh mentioned the particular varieties of the pioneer go interested you, I then told you that I knew of a Con Co. $5 gold piece and that I would endeavor to secu you.

You will, therefore, I am sure, be interested to kno my negotiations have gotten to the point where the is in a mood to sell, and at a price which I believe to sistent with its great rarity. (Only three or four are including the specimen in the Mint Collection.)

Delayed writing to you a few days as I wanted to sub coin to you. This I am doing today, by prepaid expr trust the coin will reach you without delay. Upon e tion, you will find the coin, I believe, as choice a sp as any of the other two or three known specimens

Of course, it is not necessary for me to tell you a about the great rarity of this coin. You know abo much as I do. There is only one record of auction sal coin, 13 years ago (1908) where it brought $3,200. later, I understand a specimen sold to a Western c for $4,000. In fact, before mentioning this coin to placed myself in the position as your represent analyzed its great value from *my* point of view. I words, I weighed carefully every phase of its rarity etc., as though *I were buying it for myself.* I placed it parison with all the great numismatic rarities of the and I could find very few to surpass it or even equ rarity and value.

The History of United States Coinage

As Illustrated by the Garrett Collection

by Q. David Bowers
for
The Johns Hopkins University

Bowers & Ruddy Galleries, Inc.
Los Angeles, California

Second Printing

silver) bar of unknown origin at $55; a large silver bar, serially numbered 1320, issued by Blake & Co., Assayers, located at Owyhee priced at $90; 1912 Denver Mint bar containing 840 parts gold, 140 silver, and valued at $125; and a round 1907 Baker City, Oregon, bar marked "In Gold We Trust" and of approximately two ounce weight. Pricing the latter item at $160, B. Max Mehl noted: "I think this should be classified as a necessity piece. This is the only one I have ever seen."

On November 19, 1937, John Work Garrett replied that the assay bars were not of interest and requested a listing of the rare colonial coins. Apparently nothing resulted from this.

September 8, 1939, Garrett wrote briefly, informing Mehl:

> Although I always look through your catalog with interest, I am not now buying any coins. I think, perhaps, it is only fair to let you know this so that you will not continue to send me your catalogues.

This letter from Mehl, dated September 9, 1939, apparently crossed Garrett's earlier letter in the mail:

> I have a beautiful specimen of the Parsons & Co. $5 gold struck in copper. It is by far the best I have ever seen and is better than the specimen in the Newcomer Collection. My price for it is only $125. The Newcomer specimen cost $250.
>
> I will not offer this coin to anyone else until hearing from you and, therefore, will appreciate a reply from you at your earliest possible convenience.

Garrett expressed interest saying:

> Although I wrote to you . . . I have stopped buying coins for the time being, I think it would be just as well for me to add to my collection the Parsons $5 trial piece. Would you send it to me on approval? I will either take it or return it to you immediately if I decide against it.

The coin was sent, and on September 15, 1939, Garrett wrote:

> I am glad to keep the Parsons trial piece and enclose my check in payment. There are a few patterns that might interest me if you come across them, for instance, the Denver City Assay Office 1860 reverse with eagle, and also reverse with pan, shovel and pick. I have the reverse with a whorl [a spiral design]. They are all in copper. I also might consider the original Mormon 1849 $10 gold piece.

There was no further business between Mehl and Garrett in 1939. In 1940, in a letter which he dated "February 27th of my 40th Numismatic Year, 1940," Mehl offered:

> Knowing you are interested in the unusual trial pieces of pioneer gold, I am sure you will be interested in a specimen I have just discovered and which I believe is the first and only specimen known. It is an impression of the Parsons $2.50 gold piece of Colorado struck on a United States silver half dollar of 1855. It is undoubtedly, of course, a trial piece, as there are other pieces of similar issues struck on various United States silver coins, but they are usually of the same size. What I mean by that is that a $2.50 gold piece would be struck on a United States dime, etc.
>
> As you know there is a Shultz $5 or trial piece known to be struck on a Mexican silver dollar. This was in the Newcomer Collection, for which Mr. Newcomer paid approximately $1,500.
>
> As the demand for these pieces is not so great, I would sell the Parsons piece for only $150. Of course, I shall be delighted to send it to you on approval for your inspection. Even if you do not care to purchase, but only want to see it, I shall be glad to send it to you.

John Work Garett expressed his interest and the piece was invoiced March 6th with Mehl's accompanying comment:

> This is the first and only specimen of this piece I have ever seen or heard of, and I feel quite certain that I would be safe in pronouncing it as unique.

The coin was retained for the Garrett collection. On June 6, 1940, another offer came from Mehl:

> It has been so long since I have had the pleasure of viewing your wonderful collection, and as it contains so many rarities, I do not recall if you have the greatest of all United States rarities, the 1822 half eagle. If you do not have it, would you be interested in its purchase?
>
> As you know, there are only three specimens known to exist, one of which is in the United States Mint Collection, and two in private hands. I think one of them may be now obtained, and if interested, I shall be glad to hear from you. Of course, I understand that any expression from you shall be without the slightest obligation on your part.

Garrett refused this particular opportunity giving his same reason used on previous occasions:

> Of course the 1822 half eagle ought to be in my collection, but I feel at this time quite unable to set aside the money for its purchase in view of other calls.
>
> I should be glad to know in whose hands it goes when you dispose of it. It would interest me also to know where the third example is.

According to his next letter, dated June 14th, Mehl received Garrett's letter just as " . . . I was leaving for the train, leaving on a trip to endeavor to purchase a collection including the 1822 half eagle." However, he took the time to provide the following information on the location of the three half eagles:

> The three specimens of the 1822 half eagle are the one in the Mint Collection, the other in the Dunham Collection (formerly in the Harlan P. Smith Collection). Then there is another specimen in the Brand Collection in Chicago, but this piece is not pedigreed. I have never seen it, and there seems to be a little "cloud" about it. I realize the importance of a coin of this kind with a pedigree. Of course, the specimen in the Dunham Collection is the only other specimen outside of the Mint specimen which has been known

Bonus the History of U.S. Coinage (1979-80)

During the 1935-1936 years United States mints at Philadelphia, Denver, and San Francisco struck many different designs of commemorative half dollars, sold them at face value to various local, regional and state organizations, which in many instances, added substantial markups and sold them to collectors. Often distribution was spotty, with insiders obtaining pieces which were in short supply and which soon thereafter could be resold at a substantial profit. The situation caused much adverse commentary in the numismatic press at the time. However, Mehl was a businessman, as his response clearly shows:

> I appreciate your kind note of the 22nd. I agree with your remarks relative to the commemorative coins. In fact until about two years ago I made no effort to handle any quantity of them, but naturally being in the numismatic business it is necessary for me to handle the class of coins that a goodly proportion of the new collectors are interested in, therefore I went into it in a big scale and now own probably the largest stock of commemoratives in the country.
>
> Should you be interested to fill out the balance of your set, I shall be glad to send them to you at very special prices.
>
> I also have a few of the rare patterns of the pioneer gold pieces. These, of course, are struck in copper. They are from the Newcomer Collection, and if you care to see them, I shall be glad to send them to you without any obligation on your part.

Mehl's letter of April 1, 1937 deals further with the commemorative scandal:

> While I am an extensive dealer in the commemorative coins of the United States I have only been interested in them for the past two or three years as I never approved of the manner in which they were offered to the public by the Commissions.
>
> As you probably know, at this moment there are at least 30 or 40 bills before Congress on the coming of more commemorative issues, some for the most insignificant and ridiculous motives. I am endeavoring to use what influence I have in stopping this practice.
>
> I wonder if you would object to my using an excerpt of your letter of the 22nd where you mention that you gave up the collecting of commemoratives on account of the promiscuous issues. I will appreciate this courtesy on your part.
>
> I felt sure that you would not object, but I did not want to do so without your kind consent.

On March 30, 1937, B. Max Mehl sent John Work Garrett a listing of 15 different pioneer gold patterns for consideration and on April 3, 1937, Garrett requested that Mehl send a number of the pioneer patterns on approval. This was subsequently done on April 6th. In his request Garrett noted that: "I have an original of the Cincinnati $5." Sent on approval to Garrett and subsequently paid for (on April 20, 1937) were a $20 Kellogg & Co. pattern without date, Uncirculated, at $125, and four varieties of Clark, Gruber & Co. patterns. Mehl's cover letter for the April 6th shipment included his congratulations:

> Thank a lot for your kind note of the third inst. First, I want to congratulate you on your possession of an original Cincinnati $5. I was under the impression that the Mint specimen was the only one known.
>
> Enclosed are the coins you asked for and trust they will suit with your entire approval. Also want to thank you for your kindness in permitting me to use quotations from your letter relative to the commemorative coins. I am endeavoring to put a stop to the present practices of their issue.

Mehl's next offer was on November 4, 1937:

> Just returned from a little trip on which I secured a nice collection of coins, among which I find three or four very unusual assay bars.
>
> As I know you are interested in them, would you care for me to send them to you on approval without the slightest obligation on your part? I will not offer these to anyone else until I hear from you so I will, therefore, appreciate a response from you at your early convenience.
>
> I don't mind telling you that these items are from the great Brand Collection of Chicago.

In lieu of sending the coins, Garrett on November 5, 1937, suggested:

> Before sending them on approval I should prefer to have you send me details about the assay bars mentioned in your letter of November 4, as well as prices. I have not been buying much lately, but I might possibly be interested at this time.
>
> I see that the Brand Collection has finally been divided, and I should be glad to hear what it really contains, especially in the American colonial series.

Mehl responded with the following information on November 9th:

> Pleased to send you herewith descriptions of the three unusual assay bars mentioned in my letter of the 14th. I trust you will find them to be of interest to you and I shall be glad to send them to you on approval without the slightest obligation on your part.
>
> With regard to the Brand Collection, this collection has been divided some four or five years ago. The news items regarding it referred only to a difference between two of the heirs, but this was only a small portion of the collection, the greater portion of which, especially the United States part, has been disposed of. I have handled a great quantity of coins from this collection. As you probably know, it originally contained practically everything in numismatics. There are still many rarities to be disposed of, among which are a large portion of the coins from the Dr. Hall Collection. As far as I know, there is no catalog or list of the collection available. But if you could kindly send me a list of the American colonials you lack, I should be glad to advise you which of them are still available and at what prices they may be had. I am sure that I could arrange to have anything you want submitted to you on approval without any obligation on your part.

Attached to the above was a description of the following assay bars: an electrum (mixture of gold and

coin, and then if you prefer, I shall be glad to handle them for you.

Garrett shipped the duplicates, on May 13, 1924:

I am sending you under separate registered cover the duplicates from my collection about which we talked and about which you wrote me. The list I gave you shows from which collection (the Ellsworth or the Garrett) these pieces came.

Many of the pieces, especially the New Jersey cents and the small California pieces, are in boxes from the Ellsworth Collection, although in some cases pieces from my father's collection have been substituted for the Ellsworth pieces. This is shown clearly in the list I gave you, but I call your attention to it because as a result, the description of the condition of the coins and in some cases the price marked on the boxes do not describe the actual pieces I am sending you.

I feel, in regard to these coins, especially a few of them of high value, that I should prefer to wait and hold them in my collection, rather than sell them now at a sacrifice. I have sold all the other duplicates from the Ellsworth Collection practically at the prices I paid for them, which were somewhat less than the prices paid originally by Mr. Ellsworth, less 10% which went to the dealer to sell them for me as his commission, and only that I may come out even on the duplicates as a whole, which is what I am trying to do, I cannot afford to sacrifice any of the pieces I am sending you. I am returning the Clark patterns you sent me. I have nine of these patterns, all Proofs, and I am not very anxious to get one piece that is missing except in Proof . . .

On May 16, 1924, Mehl sent an "1852 trial piece, in silver, of the $50 gold piece. Perfect. Very Rare. $50." on approval, explaining:

The enclosed item just came in, and I thought it would prove of much interest to you. This piece is originally from the Gilhousen Collection. It is, I believe, one of the earliest impressions of the original $50 slug die, as it still has the Kuner name below the eagle. It is the only specimen I have ever handled.

Apparently John Work Garrett was a closer reader of certain reference books than B. Max Mehl was, for on May 20, 1924, Garrett inquired:

I think I should like to keep the silver impression of the California slug, but I wonder if you could not get it for me for a more reasonable price than $50. According to Adams, in describing this piece, the obverse die was rescued from the San Francisco fire and turned up in Los Angeles, and has been used to make impressions similar to the one you sent me as well as on souvenir spoons. It looks therefore as if there may be any number of these impressions and practically that there is no limit to the number that may be struck in the future. Will you see what you can do?

Mehl's answer covered both the subject of the silver slug and the duplicates:

Your duplicate coins were delivered to me yesterday, and as I have quite a large sale on next Tuesday, the 27th, I am fairly snowed under with work. And right after the sale I am leaving for a week's trip to Kansas City. I wonder whether I would be imposing upon your good nature too much if I delayed making a report on these coins until my return from Kansas City, as I want to consider these different items carefully, as I feel confident that I can handle them for you either direct or otherwise to your entire satisfaction. As you know, I handled, I believe, all of Mr. Newcomer's duplicates, which amounted up to $20,000 at one time.

Regarding your favor of the 20th, referring to the silver impression of the California slug, this came from the Gilhousen Collection, and is the only impression of this kind that I have ever seen or handled. I do not know of another. Of course, this does not mean that I claim the piece to be unique, but I do believe that it is quite scarce. I feel, however, that you know more about these pieces than I do, and therefore if you think the price is a little high for it, kindly tell me whether you think, say, $40 would be a fair price. If so, I can arrange to let you have it at that price.

To this John Work Garrett replied on May 26, 1924:

I am in no hurry about the duplicates I sent you the other day. The only thing is I am leaving Baltimore about the middle of June and am going abroad on the 2nd of July, so if you have any suggestion to make, I must hear from you before the former date.

Although I am rather afraid of the silver slug, I do want it in my collection, and I am sending you my check herewith for it . . .

During the summer and autumn of 1924 many of the Garrett duplicates were sold by Mehl. On January 8, 1925, B. Max Mehl began a lengthy correspondence on a Conway & Co. $5 gold piece:

As you recall, when I visited you last spring, and when you mentioned the particular varieties of the pioneer gold that interested you, I then told you that I knew of a Conway & Co. $5 gold piece and that I would endeavor to secure it for you.

You will, therefore, I am sure, be interested to know that my negotiations have gotten to the point where the owner is in a mood to sell, and at a price which I believe to be consistent with its great rarity. (Only three or four are known, including the specimen in the Mint Collection.)

Delayed writing to you a few days as I wanted to submit the coin to you. This I am doing today, by prepaid express, and trust the coin will reach you without delay. Upon examination, you will find the coin, I believe, as choice a specimen as any of the other two or three known specimens.

Of course, it is not necessary for me to tell you anything about the great rarity of this coin. You know about it as much as I do. There is only one record of auction sale of this coin, 13 years ago (1908) where it brought $3,200. A little later, I understand a specimen sold to a Western collector for $4,000. In fact, before mentioning this coin to you, I placed myself in the position as your representative. I analyzed its great value from *my* point of view. In other words, I weighed carefully every phase of its rarity, value, etc., as though *I were buying it for myself.* I placed it in comparison with all the great numismatic rarities of the world, and I could find very few to surpass it or even equal it in rarity and value.

Subj: **Re: You struck gold**
Date: 11/05/2000 2:21:40 PM Central Standard Time
From: kbressett@pcisys.net (Ken Bressett)
To: EricNumis@aol.com

Glad that you enjoyed the new find. It all ties together and makes for good reading.

In your manuscript I want you to make it clear that the early editing of the Red Book was Yeoman work, and that I made substantial changes when I began editing. You call it the Yeoman/Bressett book throughout, but that is not accurate.

We are off in a couple of days. Will contact you when I return.

Best,
Ken

At 09:12 PM 11/2/00 -0500, you wrote:
>Before you and Bert sit on the beach and count sand grains I want to express
>my amazement at the new findings you sent. What a double play! The Ford to
>Paul Kagin letter in 1953 ties into the theory very nicely and adds a new
>character and ownership plus the misspelling. However the Breen letter to
>Yeoman is proof of a comparable misspelling situation as Breen shows that
the
>name Hewston was entered as Heuston in the Red Book (around the 5th
edition).
>This misspelling I found in the Adams 1912 work just like the Agnell
>situation. My Red Books are all at my library so I cannot determine what
>Yeoman did. Does serendipity deserve the credit for this or did you remember
>it from the files you salvaged recently? Keep exploring. Remember not to
stay
>in the sun too much. Eric the Red Book
>
Ken Bressett
Colorado Springs, CO, USA
kbressett@pcisys.net

---------- Headers ----------
Return-Path: <kbressett@pcisys.net>
Received: from rly-yd02.mx.aol.com (rly-yd02.mail.aol.com [172.18.150.2]) by air-yd05.mail.aol.com (v76_r1.19) with ESMTP; Sun, 05 Nov 2000 15:21:40 -0500
Received: from jerry.pcisys.net (jerry.pcisys.net [207.76.102.251]) by rly-yd02.mx.aol.com (v76_r1.19) with ESMTP; Sun, 05 Nov 2000 15:21:26 -0400
Received: from PCI (maryann22.u1.cos.pcisys.net [208.198.213.22])
by jerry.pcisys.net (8.10.1/8.10.1) with SMTP id eA5KLOD04496
for <EricNumis@aol.com>; Sun, 5 Nov 2000 13:21:24 -0700 (MST)
Message-Id: <200011052021.eA5KLOD04496@jerry.pcisys.net>
X-Sender: kbressett@pcisys.net
X-Mailer: QUALCOMM Windows Eudora Pro Version 4.0.1
Date: Sun, 05 Nov 2000 13:19:43 -0700

Subj: **Re: A solution to August**
Date: 11/06/2000 11:40:25 AM Central Standard Time
From: kbressett@pcisys.net (Ken Bressett)
To: EricNumis@aol.com

It's ok to ask him, but not very soon, I hope!
Ken

At 06:44 PM 11/5/00 -0500, you wrote:

> **It probably is August Bechtler, son of Christopher Bechtler. I will ask Breen. Eric.**

Ken Bressett
Colorado Springs, CO, USA
kbressett@pcisys.net

---------- Headers ----------
Return-Path: <kbressett@pcisys.net>
Received: from rly-xa05.mx.aol.com (rly-xa05.mail.aol.com [172.20.105.74]) by air-xa03.mail.aol.com (v76_r1.8) with ESMTP; Mon, 06 Nov 2000 12:40:25 2000
Received: from jerry.pcisys.net (jerry.pcisys.net [207.76.102.251]) by rly-xa05.mx.aol.com (v76_r1.19) with ESMTP; Mon, 06 Nov 2000 12:40:20 -0400
Received: from PCI (maryann19.u1.cos.pcisys.net [208.198.213.19])
by jerry.pcisys.net (8.10.1/8.10.1) with SMTP id eA6HeHj06975
for <EricNumis@aol.com>; Mon, 6 Nov 2000 10:40:18 -0700 (MST)
Message-Id: <200011061740.eA6HeHj06975@jerry.pcisys.net>
X-Sender: kbressett@pcisys.net
X-Mailer: QUALCOMM Windows Eudora Pro Version 4.0.1
Date: Mon, 06 Nov 2000 10:38:33 -0700
To: EricNumis@aol.com
From: Ken Bressett <kbressett@pcisys.net>
Subject: Re: A solution to August
In-Reply-To: <40.2fd2885.27374ad9@aol.com>
Mime-Version: 1.0
Content-Type: text/html; charset="us-ascii"

WORLD

coin collecting through knowledge"

Anthony dollars of, Uncirculated options

placed trees, for coinage n't been officials many plans to Philadelculation will be offer colirculated 1999 dolcoins is ss transit ng opera-

tions convert to using the dollar coin," Diehl said. "As a result, we're likely to exhaust current supplies of SBA dollars before the new dollar coin is available in January. We're committed to providing an uninterrupted supply of dollar coins through this transition.

"We also want to let collectors know that our Fall Catalog this year will feature a Proof version of the coin and a two-coin Uncirculated set including both P and D Mint mark 1999-dated Susan B. Anthony dollar coins. We'll

Please see **SBA** Page 8

MARTHA WASHINGTON appears on the obverse of the test token sent to vendors and transit authorities for testing purposes. The piece has the same specifications as the new dollar coin.

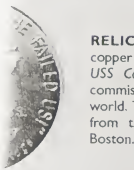
Mint ships dollar test pieces to vendors for testing phase

Experimental pieces struck to allow vending and transit authority officials to test the proposed composition for the Sacagawea dollar coin are being distributed outside the United States Mint.

Coin World has obtained color images of the test pieces but has not seen an actual specimen. Companies and individuals receiving the test tokens must agree to strictly control where the pieces are used. All of the test tokens must be returned to the Mint upon completion of the testing phase. Companies and individuals not returning the pieces face fines and other legal penalties.

Although the Sacagawea dollar will be the same overall diameter as

Please see **TESTING** Page 20



RELIC MEDAL contains copper recovered from the *USS Constitution*, the oldest commissioned warship in the world. The medal is available from the ship's museum in Boston.

s times

ld Ironsides' recalls ship

n calling their frigate "Old Ironsides."
llectors can now own a part of the *USS Con-tion*, the world's oldest commissioned war-, through a commemorative relic medal com-ed of copper removed from the ship's hull in 4. The medal is being offered by the USS stitution Museum in Boston.

Please see **RELIC** Page 26

Blake and Co.
AMONG THE GOLD items found aboard the wreck of the SS *Central America* were ingots from Blake and Co., a Sacramento, Calif., asssayer probably best known for this $20 pioneer gold coin. See story on Page 74. (Photo courtesy of Smithsonian Institution.)

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ng Counterfeits		by Michele Orzano	85
hael Fahey	44	Varieties Notebook	
Collecting		by Ken Potter	52
David Bowers	32		

#B:XNBTZM******* 5-DIGIT 63105
#NWM6450C096 O#510256 GT

ERIC P NEWMAN
6450 CECIL AV #0105
ST LOUIS MO 63105-2225

Blake & Co.

Cousins produce western assay bars under same company name in two different states

By Paul Gilkes
COIN WORLD Staff

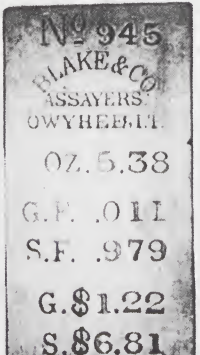
Western assay bars and ingots are as fascinating as they are controversial.

A western assay ingot is a gold or silver bar of varying purity made by any one of the hundreds of assaying firms that were located in such western states as California, Nevada, Colorado, Arizona, Idaho, etc., in the mid to late 19th century.

Among the most controversial private gold pieces are those bearing the names of firms associated with Gorham Blake of Vermont, who arrived in California in 1852. He formed a brief partnership with Johan Agrell, a Swedish immigrant and jeweler, in Sacramento in 1855 before taking the name Blake & Co. with W.R. Waters. A unique ingot strip exists, divided into three small squares, each inscribed BLAKE/&/AGNELL, an obvious misspelling.

The name Blake & Co. appears on a unique white metal bar struck from canceled dies, but most famous are pieces bearing a coinage press and the name Blake & Co.

The $20 of this type exists in thousands of cheap pot-metal reproductions, used as advertising novelties. Many thousands were handed out as advertising pieces by Chrysler in a Plymouth Gold Duster promotion in the 1970s.



THIS UNPARTED silver bar was made by Francis W. Blake's Blake & Co. in Owyhee, near Silver City, in Idaho Territory. (Photo courtesy of Stack's)

BLAKE & AGRELL (the surname is misspelled on the ingot stamp) produced this bar in 1855 with a value of $23.30. It is considered unique.

Numismatists should also take note that another Blake also operated an assaying business under the name Blake & Co. – Gorham Blake's cousin, Francis W. Blake, who operated in the Idaho Territory.

The discovery of the sunken treasure ship *S.S. Central America* in 1988 and retrieval of some of its cargo has yielded at least a half dozen (Gorham) Blake & Co. specimens.

The first ingot discovered is stamped No. 5190, 4.95 ounces, .795 fine, $81.34, and is from the Gorham Blake operations. This ingot was intended to be melted and did not serve as money.

Ingots are rare because they were intended to be melted. The more prevalent specimens of privately issued California gold coins and ingots known in collections today are characterized as monetary ingots in that they were used as money during the period and were most likely to have been kept and passed down through families of assayers.

The treasure ship ingot was cast from the raw gold into a small bar with the weight, fineness and value stamped on it in addition to the assayer's hallmark.

It is believed that the *S.S. Central America* may have been bound to the Philadelphia Mint or New York Assay Office for melting of the ingots and other bullion to make coins in 1857 when the ship encountered high seas during a violent hurricane and sank in the Atlantic Ocean off the coast of North Carolina.

Bob Evans of the salvage team told *Coin World* in 1990 that the team has recovered a number of gold bars produced by Blake & Co., Gorham Blake's Sacramento, Calif., firm that struck pioneer gold coins and produced ingots during the California Gold Rush.

The bars are of several different types, Evans said. Several arc rectangular in shape, while others are "finger bars," shaped like human fingers. Some of the bars were produced in molds shaped like a trapezoid. The mold comes in adjustment lengths, according to Evans. It appears that Blake & Co. could adjust the length of the bar with the mold.

The Blake & Co. bars were located near a rather large supply of gold dust. Evans suspects the dust and bars may have been part of the same parcel. Some of the gold dust was cemented to the bars during its 134-year burial beneath the Atlantic Ocean.

Approximately half a dozen Blake & Co. bars have now been located, according to Evans. Blake & Co. operated at 52 J St. in Sacramento from 1855 until 1861.

Each of the larger bars bears five pieces of information, according to Evans: the bar's serial number, assaying information, the fineness, the number of ounces and the dollar value in 1857. They are also stamped with a logo type saying SACRAMENTO and BLAKE & CO.

The larger bars range in weight from 5.8 ounces to 19 ounces.

There could be more ingots from the shipwreck, but salvors are keeping extremely tight-lipped as the legal battles over how the treasure will be marketed rages on.

According to numismatic researcher Michael Hodder, the bars from the shipwreck are of a high gold purity. Gorham Blake was also known to have produced gold bars of high purity.

There are also "unparted" bars, composed of unrefined gold and silver. Such unparted bars were produced by Francis W. Blake in Owyhee, Idaho Territory.

During his recent American Numismatic Society lecture, Hodder referenced the Idaho Territory bars of Francis Blake.

He also noted an unparted bar that appeared in a 1936 Thomas Elder sale and consigned 16 years later by Wayte Raymond to the 1952 American Numismatic Association sale was one of Francis Blake's Blake & Co. products.

> *A western assay ingot is a gold or silver bar of varying purity made by any one of the hundreds of assaying firms that were located in such western states as California, Nevada, Colorado, Arizona, Idaho, etc., in the mid to late 19th century.*

THIS IS ONE of two known genuine 1855 Blake & Co. $20 gold pieces that were copied for promotional purposes in the 1960s and 1970s. This specimen is in the National Numismatic Collection at the Smithsonian Institution. (Photo courtesy Smithsonian Institution)

Born in Boston on May 26, 1829, Gorham Blake made his way to California in 1852 via Panama.

His first employment was with Adams & Company in Placerville, an express company and assaying firm that was a competitor of Wells Fargo.

When Adams & Company folded, Blake signed on with Wells, Fargo and Company as a purchaser of gold dust.

By 1854, Gorham Blake had opened his own assaying business and operated under the name G. Blake, Assayer.

Blake's brief partnership with Agrell was documented in newspaper advertisements of the period and gold pieces bearing their hallmark.

Together they operated a gold melting and assaying plant at Sacramento from Nov. 12, 1855, until Dec. 27, 1855. Blake's next partner is thought to have been W.R. Waters, who may have joined

Please see **BLAKE** Page 76

d Coins

$5 LIBERTY

142.00
151.00
158.00
Select Unc 177.00

$5 CLASSIC

205.00
232.00
360.00
520.00

$3 GOLD

355.00
431.00
550.00
650.00

$2½ INDIAN		$2½ CLASSIC		$1 TYPE 2	
	126.00	Fine	199.00	Fine	163.00
	144.00	VF	219.00	VF	210.00
	152.00	XF	330.00	XF	295.00
Select Unc	178.00	AU	500.00	AU	385.00

$2½ LIBERTY		$1 TYPE 1		$1 TYPE 3	
	123.00	VF	110.00	VF	110.00
	150.00	XF	138.00	XF	134.00
	158.00	AU	149.00	AU	142.00
Select Unc	213.00	Very Select Unc	209.00	Very Select Unc	209.00

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00	PCGS		1883-O Morgan MS-64	50.00
00	1910 Linc Cent MS-64 RD	67 00	1884 Morgan MS-64	60 00
00	1940 WL Half MS-64	45.00	1896 Morgan MS-63 P-L	49 00
00	1942-S WL Half MS-64	75 00	1921-D Morgan MS-64	55.00
00	1947-D WL Half MS-64	49 00	1922 Morgan MS-64	55.00
00	1926 Peace MS-64	69.00		

COLLECTOR COINS

ANACS

BLAKE from Page 74

the firm shortly after Agnell's departure.

Hodder's research shows Gorham Blake and Agrell's partnership assayed more than 20,000 ounces of bullion in 1855.

Blake & Agrell employed as its assayer another Swedish immigrant, David Lundbom, who provided his services earlier to Curtis, Perry & Ward (which would later become the San Francisco Mint) and to Kellogg & Co., another pioneer gold concern. Documentation shows that Waters took over operation of the firm at No. 52 J St. after 1861 in the names of Waters & Co. Blake & Company was operational as an assay office from the end of December 1855 through all of 1856, 1857 and 1858 and possibly through 1861.

Gorham Blake is known to have issued ingots under the G. Blake Assayer name as early as 1854. Gorham Blake at one time was one of the principal owners and superintendent of the Shaws Flat Ditch and later held principal ownership in the Dardanelles Mine in El Dorado County.

He died in Oakland in 1897.

Almost on a parallel course, Francis W. Blake was born in Boston in 1828 and traveled to California in 1852, the same year as his cousin, Gorham. He ran an express company and in 1861 operated a similar operation in Carson City, Nev.

In 1864, he became an assayer in Unionville, Nev. In 1866, Francis Blake's travels took him to Silver City, Idaho Territory, and for the next seven years operated an assaying concern under the name Blake & Co., Assayers, according to Hodder.

Francis Blake went to Prescott, Ariz., in 1877, still performing assaying work, and died there in 1895.

Donald H. Kagin's *Private Gold Coins and Patterns of the United States* depicts a unique Blake & Agnell $25 ingot; a similar 1855 piece with a value of $23.30, also unique; a unique round impression on a rectangular planchet of an 1855 $50 coin by Blake & Agnell; and two $1855 $20 coins of Blake & Co., one in the Smithsonian Institution's National Numismatic Collection and the other owned by the Bank of California.

Six patterns in copper and white metal are known; an impression of his unfinished 1855 $20 coin design over an 1848 Coronet cent; a similar piece on a copper planchet; a white metal die trial for an 1855 $50 ingot, with round impression on an octagonal planchet; an 1856 $20 pattern coin in copper, depicting a Coronet style Liberty; and two 1855 unique white metal ingots of different weights. GW

Token collectors pay tribute to Criswell, examine different Florida exonumia

A tribute to Grover C. Criswell Jr. headlines the May issue of *Tokenews,* published by the Florida Token Society.

Criswell, who died April 8, was a longtime Florida resident and active in many areas of the hobby. Primarily he was known for his vast collection and inventory of Confederate currency.

Also in this issue, Randy Partin contributes a story about Sumica, Fla., and the Florinda Mill tokens. Steve Ratliff writes about plastic tokens, a sometimes neglected collecting area. Ralph Keiffer continues his story about metal detecting a Civil War battle site. Helen Sandlewick writes about "a consommer" jetons of France. C.R. and Bob Clark contribute a story on tokens from the 1999 Gasparilla Parade.

The club plans to meet at 9:30 a.m. June 12 at Shoney's Inn, 8602 Morris Bridge Road in Tampa.

Members are reminded to bring items for the donation auction and a show-and-tell session. Visitors are invited.

For more information about the club, contact FTS Secretary Patricia A. Hynds, 4746 S. Atlantic Ave., #2, Ponce Inlet, FL 32127-7182. GW

Subj: **RE: Central America gold auction**
Date: 11/10/2000 7:57:45 AM Central Standard Time
From: AntonyWilson@spinkandson.com (Wilson, Antony)
To: EricNumis@aol.com ('EricNumis@aol.com')

Dear Mr Newman:

Thank you for your e-mail regarding the SS Central America auction. My apologies for not responding immediately to your correspondence. The catalogue will be out very shortly.

As regards the error in Coin World. Our catalogue gives the correct form of Blakes partner: Agrell. I have spoken with David Bowers on the matter and he has said that he can find no C19th reference to this name rendered as Angell, for your own information.

We will be sending you both a hard and soft cover version of the catalogue, the hard cover will be a week later.

I thank you again for your e-mail.

Antony Wilson
SVP, Spink America

-----Original Message-----
From: EricNumis@aol.com [mailto:EricNumis@aol.com]
Sent: Wednesday, November 08, 2000 12:24 PM
To: antonyWilson@spinkandson.com
Subject: Central America gold auction

I have not yet been sent a catalog of the 14 Dec 2000 sale as yet but read in
the 30 Oct 2000 Coin World page 18 that a Blake & Co. assay bar is to be sold
by your firm at that auction. The article gives the wrong partner's name. I

thought I would call this to your attention, but perhaps it is too late.
Eric P. Newman, 6450 Cecil Ave., St.Louis,Mo.63105

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---------- Headers ----------
Return-Path: <AntonyWilson@spinkandson.com>
Received: from rly-zd02.mx.aol.com (rly-zd02.mail.aol.com [172.31.33.226]) by air-zd02.mail.aol.com (v76_r1.23) with ESMTP; Fri, 10 Nov 2000 08:57:44 -0500
Received: from rck-38 ([12.39.71.51]) by rly-zd02.mx.aol.com (v76_r1.19) with ESMTP; Fri, 10 Nov 2000 08:57:19 -0500
Received: from 12.39.71.50 by rck-38 (InterScan E-Mail VirusWall NT); Fri, 10 Nov 2000 09:01:43 -0500 (Eastern Standard Time)

Subj: **RE: Central America gold auction**
Date: 11/10/2000 3:56:07 PM Central Standard Time
From: AntonyWilson@spinkandson.com (Wilson, Antony)
To: EricNumis@aol.com ('EricNumis@aol.com')

Mr Newman:

Unfortunately our own catalog has gone to the printers. However, when I next speak with David I will pass on your thoughts. It may be useful for his upcoming book.

Thank you again.

-----Original Message-----
From: EricNumis@aol.com [mailto:EricNumis@aol.com]
Sent: Friday, November 10, 2000 4:49 PM
To: AntonyWilson@spinkandson.com
Subject: Re: Central America gold auction

Your response only corrected half of the problem. Agrell was not the partner

of Blake during the operation of Blake & Co. which issued the bar you are selling. This may not be important enough to fiddle with now but I thought you should know about it. Eric P. Newman

This message and any attachment are confidential. If you are not the intended recipient, please telephone or email the sender and delete the message and any attachment from your system. If you are not the intended recipient you must not copy this message or attachment or disclose the contents to any other person.

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Return-Path: <AntonyWilson@spinkandson.com>
Received: from rly-xa04.mx.aol.com (rly-xa04.mail.aol.com [172.20.105.73]) by air-xa05.mail.aol.com (v76_r1.23) with ESMTP; Fri, 10 Nov 2000 16:56:07 -0500
Received: from rck-38 ([12.39.71.51]) by rly-xa04.mx.aol.com (v76_r1.19) with ESMTP; Fri, 10 Nov 2000 16:55:54 1900
Received: from 12.39.71.50 by rck-38 (InterScan E-Mail VirusWall NT); Fri, 10 Nov 2000 17:00:21 -0500 (Eastern Standard Time)
Received: by RCK-04 with Internet Mail Service (5.5.2650.21)
id <W2CCMGDD>; Fri, 10 Nov 2000 16:55:56 -0500
Message-ID: <E948ACD2BFFCD21184FF0008C7913EDC0595BDFC@RCK-02>
From: "Wilson, Antony" <AntonyWilson@spinkandson.com>
To: '"EricNumis@aol.com"' <EricNumis@aol.com>
Subject: RE: Central America gold auction
Date: Fri, 10 Nov 2000 16:55:58 -0500
Return-Receipt-To: "Wilson, Antony" <AntonyWilson@spinkandson.com>
MIME-Version: 1.0
X-Mailer: Internet Mail Service (5.5.2650.21)
Content-Type: text/plain;
charset="iso-8859-1"

Subj:	**Re: I'm Back!**
Date:	11/27/2000 4:37:48 PM Central Standard Time
From:	EricNumis
To:	kbressett@pcisys.net

If you have a 300 page book on counterfeit coins to look over perhaps there is something in there on Pioneer gold. Please tell me if there is. There is a tendency to avoid these matters except for the soft metal copies. Who is the author if you can tell me? I will not contact that person other than through you.

As to the Red Book comments I plan to revise the appropriate part which Yeoman did and wonder exactly when you began to edit the publication with a free hand. Comments on the Red Book will now be included prior to those on the Standard Catalogue because of the info you sent to me indicates that Yeoman made the first catalog listing of Brother Blake's coin.

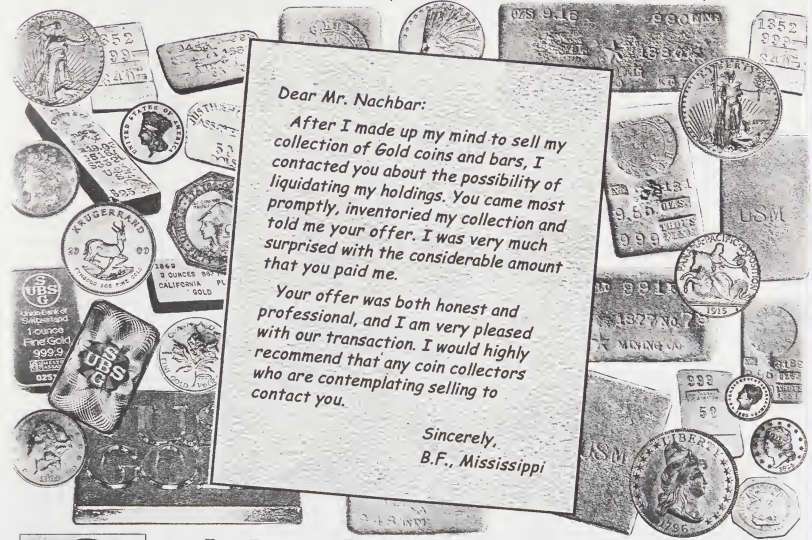
Do not hesitate to chew up or pulverize my draft. What I am planning to do is to let the reader form his or her opinion and not give my own opinion. Assertions will I fear be somewhat suggestive. As to the election the suggestion is made that Clinton should resign in early January to make Gore president and then the lawyers can litigate for as long as they want to.

1/31/01 Telephone Ken Bressett at his home and among other things he told me that he was recently at the Smithsonian and that they had numismatic sold items on display and that among them was the Blake & Agnell (perhaps Blake & Co) piece and that it was labeled EXPERIMENTAL.

We both thought that this was unusual and was a change in thinking at the Smithsonian.

Primary matters discussed were the Vermont Ryder 40 copper held by Smithsonian (see separate memo).

65 Pounds of Gold!


Dear Mr. Nachbar:
After I made up my mind to sell my collection of Gold coins and bars, I contacted you about the possibility of liquidating my holdings. You came most promptly, inventoried my collection and told me your offer. I was very much surprised with the considerable amount that you paid me.
Your offer was both honest and professional, and I am very pleased with our transaction. I would highly recommend that any coin collectors who are contemplating selling to contact you.
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B.F., Mississippi

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CW 1/8/01 p. 41

Atlanta ANA 8/10/01

Talk with ——— working with Taylor

Showed me pictures of St Patrick forgeries and will send me copies of all.

Silver St Pat of same die as in my article was slabbed by PCGS and authenticated. They now know of the error.

Ford has a gold St Pat from a different die — one denom in copper in worn condition. Reynolds said he thought Ford piece seemed OK. I said it could be copied from better example of known St Pat in copper - there was no data as to the edge.

Brash Bullet Vol 13 No2
2001

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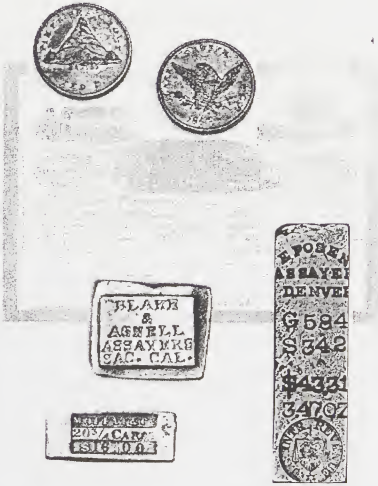

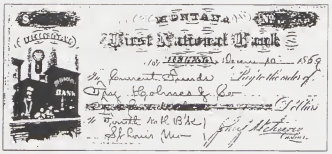

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Feb 2003

Don Kagin book of Pioneer Gold

p. 237 Glossary

Steven Nagy of Phila obtained several pairs of private dies of Moss & Calif companies and created a number of fantasy coins to sell to collectors.

Subj: **Gold**
Date: 2/21/2003 11:42:53 AM Central Standard Time
From: kbressett@pcisys.com
To: EricNumis@aol.com
Sent from the Internet (Details)

Good Morning Eric,

You asked about a booklet on Pioneer Gold. I think I found it. Let me know if you have some questions about it. *Pioneer Gold Coinage In the West 1848-1861*. Henry Clifford. 1961. Some of the pictures are credited to JJF.

No word yet about the auction results. I will let you know as soon as I hear something.

Ken

Kenneth Bressett
P.O. Box 60145
Colorado Springs, CO 80960
kbressett@pcisys.net

Feb 2000

Don Kagin book of Posters 1860

p 237 Glossary

Stephen Nagy of Phila
obtained several grants of private
use of Hawaii & Calif companies
and created a number of
fantasy covers to sell to
collectors.

2/9/03

Ken: Thank you for the copies of communications.
Perhaps I told you previously that at the time of the Chicago convention at which the $20 USAOG hearing was begun I believe I learned that a joke was played on Kosoff as to the Schultz overstrike on the Mexican peso. The coin was borrowed from Kosoff prior thereto and an electro was made from it. The electro instead of the original was retumed to Kosoff to see if he knew the difference. He didn't. Later he was told about the "joke" and the two pieces were exchanged. Whether Nagy made the original depends on when the original was first discovered. Do you know whether the Davis collection was its first appearance?
Since you are concemed about the 10 reales coin of Santo Domingo I have some new unanswered problems about the 16 revaluation counterstamp which Swoger once investigated about 8 years ago. I understand that Smithsonian has one with no accession data. This reminds me of the Ryder 40 Vermont which showed up in Smithsonian and had no accession record. This also reminds me of the official statements about the 1804 dollar being as good as the one in the MInt Collection. Methinks that the technique of salting a gold mine sample may have been applied to the Smithsonian collection as a means to help authenticate other pieces. Have we ever talked about this? Eric

appearance?

HC EDN
REPORT ON
USAOG "PROOFING"
INGOT

REPORT ON PROOF BAR

At the suggestion of the arbitrators, a gold ingot or bar was sent to us by its owner, Leo A. Young, for examination. He wrote that he had acquired the piece for $2500.00 from John J. Ford, Jr., early in 1966, and that in the fall of 1966 he received a license to hold it from the U.S.Office of Domestic Gold. It will be referred to as Item #29 or "the bar".

The bar weighs 536½ grains and shows no wear. So far as we have been able to determine this bar was theretofore unknown and unpublished.

The bottom of the face of the bar contains four lines of text in a panel reading UNITED STATES ASSAY/OFFICE OF GOLD/SAN FRANCISCO/CALIFORNIA 1853. This panel is identical in size and in the position of lettering to the panel on the 1853 $20 USAOG pieces including the Garland coin (#5). A study of the bar therefore is relevant to the determination of the genuineness of the Garland coin. The top of the face of the bar contains two lines of text in a panel reading A.HUMBERT/U.S.ASSAYER. The right side of the middle of the face contains one line of text in a panel reading THOU.

The lettering of all of the above panels is raised and each panel appears to have been impressed on the bar by a separate punch. The size of the lettering in each panel differs from the size of the lettering in each of the other panels.

There is separately punched into the bar a figure 1 on the left of the top panel, figure 11 on the right and 999 below. These figures are several times the size of the letters within the panels.

The back is plain and shows raised and flattened areas directly opposite the panels on the front. The sides of the bar are spread from the pressure in impressing the panels and figures.

The punch used to impress the four line panel had no frame line surrounding the text as found on the coins. This occurred because the sides of the punch where the frame line would have been were beveled off. The beveled sides of the punch show clearly on the bar.

An examination of the four line panel shows that a raised spur projects angularly downward to the right from the right end of the right base of the first A in ASSAY. This characteristic appears on coins #5, 7 and 16 and also appears on the pictures of the two gold pieces (#26 and #27) from the Humbert Associate source.

There can also be seen on the four line panel additional evidence of the die break described on page 7 of the testimony given in August, 1966. This additional evidence consists of a break between the base of the first S in ASSAY to the top of the L in GOLD; a tiny break at the center of the lower edge of the base of L in GOLD; and a tiny break on the lower edge of the base of the second C in FRANCISCO.

There is a lump under the right side of the T of UNITED as described on page 6 of the testimony.

The question immediately arises as to how a punch can have a partially developed die break identical to the die break found fully developed on the USAOG coins. If the punch was cut out of a coining die the die itself could no longer have been used for coining $20 pieces. Likewise the lump under the T of UNITED cannot reappear when it did not appear on coins #5, 7, 16 and on #26 and #27, all of which have a less developed die break, showing only as a spur projecting downward from the right tip of the right base of the first A in ASSAY.

As in the case of the Garland coin it is impossible for the characteristics found on the punch used on the lower part of the bar to have occurred on a genuine punch and therefore the bar must be false.

Pictures of the bar have been taken and will be furnished to arbitrators shortly.

The punch used to impress the panel on the bar was prepared in the same manner as the two false dies used to strike the two types of false USAOG $20 coinage. At the time the transfer was made from the false positive die the lump under the T of UNITED had not yet been ground off the positive die and the die break from the first S of ASSAY to the L of GOLD was still there. Thus the punch was prepared after the false die to make #6 etc. was made and before the false die to make #5 etc. was made. In all probability more than the panel was transferred to the punch and the sides of the punch including the frame around the panel was ground away.

In the 1960 through 1965 editions of the Red Book there is illustrated and described a U.S. Assay Office Gold one ounce disc which was previously unknown and unreported. This piece was removed from the 1966 and 1967 editions and mentioned as under study. This disc is referred to as #30 and contains what appears to be a panel of the same size and lettering as those on the bar (#29) and the USAOG $20 pieces. No findings on this disc can be given as neither it nor enlarged pictures have been available to us for examination. It can be pointed out, however, that the disc, the bar and some USAOG pieces struck in lead (#21,22,23) have numbers struck into the pieces after their original striking. The numbers are very large and are incuse. The year of the first publication of the disc is also close to the year of the appearance of the false USAOG $20 pieces.

It would be helpful to our studies if the following additional facts could be ascertained:

1. What information was disclosed in statements or testimony in order to secure the Federal license for the bar and from what source did it originate.

2. Can the circular U.S.Assay Office Gold disc (#30) or enlarged pictures of it be made available for study and what are the facts as to its source.

3. Is there still a complete refusal by previously examined witnesses to disclose to the arbitrators the facts as to the discovery and acquisition of the Garland and other coins from the Humbert Associate source.

Respectfully submitted

for
ERIC P. NEWMAN NUMISMATIC
EDUCATION SOCIETY

March, 1967

REPORT ON NEW PHOTOGRAPHS IN EVIDENCE

The pictures furnished by the arbitrators of the two gold and one silver USAOG pieces owned by John J. Ford, Jr., and stated at the Chicago hearing by him to have come from the Numbert Associate Source have been examined. The gold pieces are respectively numbered #26 and #27. The silver piece is designated as #28.

The gold pieces #26 and #27 seem in all respects to be identical in characteristics to #5, 7 and 16 but no reeding count, etc. can be made from the photographs. They are false for the same reasons #5, 7 and 16 are false.

The silver piece seems in all respects to be from identical dies to #6 and #14, but no reeding count, etc. can be made from the photographs. It is false for the same reasons #6 and #14 are false.

Respectfully submitted,

for
ERIC P. NEWMAN NUMISMATIC
EDUCATION SOCIETY

March, 1967

Final #3 HC

JOHN J. DUNCAN
2D DISTRICT, TENNESSEE

LONGWORTH HOUSE OFFICE BLDG.
PHONE: 225-5435

Congress of the United States
House of Representatives
Washington, D.C. 20515

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December 1, 1967

Honorable Emanuel Celler
Chairman
Judiciary Committee
2137 Rayburn House Office Building
Washington, D. C.

Dear Colleague: Re: H.R. 12940-H.R. 12949

Attached is a letter from Mr. Paul E. Garland of Maryville, Tennessee concerning the coin collection owned by the Estate of Josiah K. Lilly.

This letter is being submitted for consideration in the deliberation of the above named bills.

Sincerely,

JOHN J. DUNCAN
Member of Congress

JJD/de

Enclosure

Bowers draft

p. 417

"1854 California Gold Assay Offices"

no Blake of any type
Argall
no Sacramento assayer listed

Note 1474 &
see Dan Ormsbee for detail

p 473 Blake & Company

says "In October 1853 he became an assayer"
but say where

Note 1616 Colville Sacramento Directory
for the Year Commencing May 1857

11/24/1855 Sacramento Union
gold dust
that has been forwarded to the
Philadelphia Mint to be melted
refined or assayed

p 480

Subj: **Re: Gold**
Date: 2/21/2003 4:41:14 PM Central Standard Time
From: EricNumis
To: kbressett@pcisys.com

Ken: Thanks for finding Clifford's 1961 pamphlet. I knew you would enjoy the acknowledgement part of his comment. At that point his collection may have been clean. Now look at Don Kagin's opus page xxiv and the Clifford letter says that Clifford bought the Murrell Collection in 1965 and later sold a special portion of it to Kagins. Do you know the date that Kagins bought it and the date it was first exhibited in the San Franscisco Mint? I sent my Utah stuff to the SF Mint for exhibition about that tiime and it remained until the Mint closed the Exhibition. Was the Kagin bankruptcy before or after that closure? Was the creditor causing the Kagin bankruptcy possibly Clifford. How does this all relate to the Clifford sale by Bowers in 1982? Probably you will remember some of this. Isn't it interesting how much one can find by reading published matters carefully even if they have some questionable data? Eric

QDB to JMK 4/15/02

3) Thought should be given to the reason why an assay office was in business: to take incoming gold metal, *not to refine it to any particular standard,* and stamp it with observable characteristics. Because of this, in the evaluation of the *S.S. Central America* ingots from different assay offices in Sacramento, San Francisco, and Marysville, no two ingots were alike.

4) By studying the punches one can come to certain conclusions. For example, among the various assayers who produced ingots for the *S.S. Central America* treasure, Kellogg & Humbert was the most "careless" in the application of their punches—some being the wrong punch that was later corrected, some being sideways, or, you name it. The other assay offices were more careful. Also, the "finish" of the ingots varies from one assay office to another.

5) The individual letter and number punches should be studied very carefully, as these are different from assay office to assay office. While it would not be proper to assume that, for example, a punch used in the summer of 1857 was also used in, say, 1852, certain ideas can be formulated by studying the characteristics, which may lead to further thinking.

6) Returning to the Clifford sale, I did have the opportunity to examine an 1865 ingot with the Mint stamp, and by visual study only I had no problems with the authenticity of this piece. However, if elemental evidence suggests otherwise, or if some scientific procedure casts doubt on the pieces (other than the fact that they were first brought to market after 1950), I could readily change my mind. I do have an open mind on the subject, and believe I do on *any* numismatic subject.

7) With regard to Blake & "Agnell," I believe this was a typographical error made by Edgar H. Adams in his book in the early twentieth century. Any and all contemporary San Francisco references I have ever come across have the name spelled as Agrell.

A set of the first six C. J. Edgar sales as listed by Gengerke. Virtually never encountered. The first four are unnumbered, followed by sales numbered eighth and ninth. The first Edgar catalogue was clearly a solo effort, written in a genial manner and issued in small format. Under the Ford listings, Gengerke notes that "Ford was also the primary cataloger of the early Clarence Edgar sales." Indeed, the last five Edgar sales present here are virtually identical in format and style to the first four Ford sales listed in the preceding lot. Although not commented upon by Gengerke, it is clear that, setting aside the 1940 sale, the first four Ford sales also serve as the first four Edgar sales. Edgar comments on the Ford/Edgar nexus in the October 16, 1942 catalogue: "This list was formerly published by Mr. J. J. Ford, Jr., however, he is now associated with a large N. Y. Coin firm, and has passed this highly successful list on to me." Two interesting handwritten letters from Edgar to Ford shedding further light on their relationship are also present here. In the first, dated Feb. 25, 1943, Edgar writes concerning the March 6, 1943 sale: "Dear JJ, Well I have 53 bids in so far which isn't too bad. Thirty of your lots have no bids so far and 14 of mine. Lots 142 & 145 [1909-S VDB & 1914-D cents], have seventeen bids on each. Most of your half dimes, H. T. Tokens & 3¢ silver have no bids yet…Ruby sent in a page of bids…" Much more on bids, dealer gossip, etc. follows, closing with: "It looks to me as if you have a racket where you are. You have been taking things easy since you have been in. How are the nurses?" On March 4, 1944, with a March 6 continuation, Edgar writes on a number of topics, including bids received and the dispersal of a group of "1921, Morgan Silver Dollar[s], choice and desirable PROOF, not identical to proofs previous to 1916 but nevertheless a definite proof, issued on order at the mint in 1921, listed at $50.00 in the Standard Catalog, from the stock of the former Phila. Dealer, Henry Chapman, ex. Rare." Offered as lot 164 in the March 17, 1944 sale, Edgar notes that three have already been sold via a *Numismatic Scrapbook* ad, but laments in his March 6th addition that two are being returned.

"In my mind, there is room for a dealer who is a student and a cataloger, and not just a hoarder of rolls…One of my greatest interests is in my Numismatic Library"

477 ✣ Ford, John J., Jr.; Kelly, James; et al. THE CONFEDERATIO PAPERS. Various research papers, correspondence, and other materials relating to the topic. (1,000.00)

An important and most interesting assemblage, including: an body of 1949 correspondence between John J. Ford, Jr. and James Kelly, pertaining to Ford's July 21, 1949 purchase for $175.00 of a 1785 Confederatio Cent from the June 1949 issue of *Kelly's Coins and Chatter*, an acquisition which greatly spurred Ford's interest in the series; an original typewritten sheet and a carbon copy of it (annotated in an unknown hand) on *Confederatio Cents*, signed "JJF July 31st 1949" in type at the end, meticulously describing all of the varieties known to him at the time; a series of five most interesting letters from Eric P. Newman written from September 1949 to April 1950, addressed to "Dear Mr. Ford," responding to Ford letters addressed to "Dear Mr. Newman" (present here in carbon copy), concerning Ford's penetrating research into Confederatio coppers, of which a cursory review follows in chronological sequence: Ford-"Recently, I wrote to Mr. Wayte Raymond, Montauk, N.Y., concerning the series of 1785 Inimica Tyrannis America – Americana – Confederatio cents. Mr. Raymond referred me to you as a collector possessing one or more varieties…I am trying to obtain the history of and the whereabouts of all the known specimens…This material…will be the basis for a detailed article in the 'Numismatist' "/Newman-"I encourage you to investigate the Confederatio matter…"/Ford-"Thank you very much for your detailed reply…The AMERICA-Large Circle of Stars piece that I have was purchased from Jim Kelly…To date I have contacted Stacks, Raymond, Prann, Kosoff, Boyd, and the ANS collection. By carefully going through several hundred Auction Sale catalogs, I have compiled lists of the known varieties with the number known of each…I am a collector of sorts…My particular interests are the coins that have a historical background…While collecting, I also deal in coins…Eventually, I hope to become a full time dealer…In my mind, there is room for a dealer who is a student and a cataloger, and not just a hoarder of rolls…One of my greatest interests is in my Numismatic Library"/Newman-"I would appreciate very much a breakdown of the information you have collected up to now"/Ford-"Your reasoning concerning the origin of the Confederatios is fairly accurate, and you may be entirely right…You asked for a breakdown of the information that I have obtained to date. Here it is…"/Newman-"I am enclosing herewith a memorandum from the book which Virgil Brand used to make entries of the coins he acquired"/Ford-"Would it be at all possible to obtain, at any figure within reason, your specimen of the 'America' dies…I am crazy about the piece. If I have ever wanted a coin, I want this one"/Newman-"So far as making an exchange with me, I of course am not very much enthused"/Ford-"…the interest in the Confederatio cents has died a slow death…when I couldn't go any further, I stopped…no one answered my plea for information published in the Numismatist, so I decided…to try again later on. If every collector and dealer were as cooperative as you, I would have the final copy in Stuart Mosher's hands now…"/Newman-"Your dismal letter of December 5 is at hand…do not stop working on the Confederatios…"/Ford-"Many, many things…kept me away from my numismatic research…If I could find a decent lot of coins, I would be tempted to go into the business actively and then I could really spend some time on Confederatios and everything else"; a series of three 1949-1950 handwritten letters to Ford from F. C. C. Boyd responding to Ford's very interesting correspondence, present in carbon copy, all formally addressed, concerning Confederatios; additional 1949 correspondence on the topic, including carbon copies, between Ford and Wayte Raymond, Thomas L. Gaskill, J. J. Pittman, Robert Prann, and Damon Douglas, also Ford's copies of letters to Morton Stack, Stuart Mosher, Michael Kolman, Jr. and T. James Clarke, etc.; a January 7, 1955 letter to John J. Ford, Jr. from Eric P. Newman, now on a first name basis, enclosing "a duplicate pair of prints [present here] of the Confederatio small stars which I acquired…It is entirely possible that this is the nicest specimen…I would very much appreciate it if you would review the pedigree…The coin is absolutely genuine…"; and a February 24, 1955 letter from Newman to Ford beginning: "It will interest you to know that Mr. Mehl refunded the money I paid for the Confederatio…" and touching on a number of other interesting topics, with a handwritten note attached from Newman to Chas. [Wormser] reading: A Mr Sturges who knew your father may soon ask about the price of coins I wish to buy from him. Handle the matter in your unusually tactful manner, but don't spoil my fun"; an undated typewritten sheet, heavily annotated in pencil by Walter Breen, entitled *Confederatios, History & Provenances*; and a detailed typewritten description by Breen on a large pink mailing envelope of *The Discovery Specimen and Finest Known Confederatio With Small Stars*. A note from Michael Hodder included here is the source of the title cited above and, in it, Hodder aptly summarizes Ford's early, and abiding, approach to numismatics: "Striking is JJF's voracious appetite for data and his untiring efforts to obtain it."

Subj: **1853 USAOG $20 gold Arizona Hoard**
Date: 02/13/2005 5:10:35 P.M. Central Standard Time
From: EricNumis
To: rburdette@mitre.org

Dear Roger:
This a message of relief to you and is a relief for EPNNES. Both have done so much work on trying to track down the disposal of 1853 USAOG $20 dies. We may now drop that matter as we have concluded that evidence has appeared that the pieces may have been produced from dies which were made by copying a genuine coin with casting or electrotyping.
On all of the Arizona Hoard pieces there is a small nick diagonally across the right side of the branch on which the eagle stands. The nick being a depression not part of the design. About six pieces
were examined and it is impossible for a group of pieces from an identical die to have the same nick after being struck. The nick could not be on the die because it would be a raised portion on the die in order to produce a depressed area on the coin. This theory has nothing to do with the wrong number of edge reeds on the Arizona hoard.
A picture is in the second edition of a very recent book on grading and counterfeit detection by Travers and apparently written by Dannreuther but the specific data on the Arizona matter may have been furnished by a former ANA authenticator.
You can now guess how the panels on such items as the $200 USAOG gold bar, etc. were made.
If there are further questions on this matter we will try to answer them. Eric for Eric P. Newman Numismatic Education Society

Brasher Bulletin Vol 13 No 4 Winter 2001
p 15 Stack's advert.

shows

BLAKE & AGNELL

Bar ~~no denom on reverse shown~~

No reverse shown so no denom.

This tends to show that Nagy had letter punches for Templeton Reid Calif pieces.

CHAPTER 41

GEORGIA ISSUES (1830, 1849)

The first major gold rush in the history of the United States occurred in Georgia and North Carolina in 1828, with smaller discoveries in Alabama and South Carolina. Small quantities of gold had been turning up in Mecklenburg County, N.C., off and on since 1799, but publicity about the 1828 finds brought thousands of victims of "gold fever" to that area and to various other Southern Appalachian locales. About $2 million from these regions had trickled to the Philadelphia Mint in preceding decades, but this figure is known to be small compared to what went into local use or was shipped to Europe. Overland travel between the Southern gold districts and Philadelphia was extremely hazardous, between lack of usable roads and an oversupply of bandits and understandably hostile Indians. It was this gold rush which occasioned the tragic "Trail of Tears". After gold was discovered on Cherokee lands, there was no way to prevent white men from moving in and forcibly relocating the natives.

On July 24, 1830, Templeton Reid (1789–1851), metalworker, jeweler, gunsmith, watchmaker, and general factotum, received publicity in the Milledgeville *Georgia Journal* as making coins of $10, $5, and $2.50 out of locally mined bullion without alloy, reportedly about $1,500 face. Shortly afterward, he moved to West Washington St., Gainesville, to be at the center of the gold mining district. His coinage operation continued there from about Aug. 1 to Oct. 18, 1830, despite attacks from local rivals claiming that Reid's coins were worth less than face value and that private coinage was illegal even when not debased. In actuality, Reid made his coins very slightly lighter than federal standard, but his gold was about 942 Fine rather than the federal 917, so that if anything his coins were worth a little more than face value as bullion. Though the Constitution forbade states to coin money, it did not forbid individuals to do so. Reid coined only small amounts (estimated mintages herein are modified from Dr. Dexter Seymour's researches), and the vast majority of Reid's coins were melted at the Philadelphia Mint. Reid spent his last 15 years as inventor and manufacturer of new types of cotton gins in Columbus, Ga. A full account of his activities is in Seymour (1974, 1977). A plaque marking the approximate location of the Gainesville mint was unveiled Sept. 9, 1979. *CB* 10/17/79, p. 1.

The obscure coins with Reid's name and CALIFORNIA GOLD were not made in California, as in 1849 Reid was not in physical condition to travel west, even if he could have raised the necessary funds. Almost certainly he made them in Columbus, Ga., from a tiny sample of California ore which had somehow reached him rather than the Dahlonega Mint. Eckfeldt & Dubois (1851) valued one of his new $10 coins at $9.75, adding this notation: "(Georgia)". The weight standard suggests that Reid estimated this ore at about 893 Fine, the Mint at 887.

Only one authentic $10 is known. This has DOLLAR touching. TEN DOLLAR double-punched (without final S). Stephen K. Nagy made, or ordered made, forgeries from copy dies, about 1900–10. These have D O spaced apart, and TEN DOLLAR normal. Impressions come in gold (Ex. rare), silver, copper (some overstruck on large cents and other coins), and various base metals.

Only one $25 coin was ever reported; this piece was in the Mint Cabinet Collection, from which it was stolen on Aug. 16, 1858, and never recovered. Weight was reported as 649 grs. = 42.1 gms. Engraved ills. indicate that the period after ASSAYER is nearly midway between R and D of REID. Should another piece from these dies ever show up, it would be unsafe to assume without proof that it is the stolen example; most likely the thief melted the ex-Mint coin to sell as bullion, rather than expose himself and his descendants to prosecution by keeping it in a collection.

Nagy's forgeries of this denomination have period much nearer to R than to D. They come in various metals, and are rarer than his $10's.

TEMPLETON REID, 1830, 1849

Designer, Engraver, Reid. Mints, Reid's, Milledgeville (July 1830), Gainesville (Aug.–Oct. 1830), Columbus, Ga. (1849). Composition (1830), gold unalloyed, approx. .942 = .01 gold, remainder silver and tin; (1849), same but about .871 gold. Weights, Diameters, variable, as noted.

No grading standards established; grades below are Dexter Seymour's and auctioneers'.

7730 1830 $2.50 [About 1,056] Very rare.
Kagin 1; KM 79. About $11/16''$ = 18 mm. About 60.5 grs. = 3.92 gms. Seymour estimates approximately 24 survivors, most showing a tiny drill point (secret mark) near top of upright of R(GIA). Wayman:409, EF, $40,000. Zabriskie, Ellsworth, Garrett:504, $47,500, Wayman:410, VF, $25,000, 86 ANA:2180, 62.1 grs. = 4.02 gms., $35,200.

Breen p. 205

celebrating peacekeeping operations and national member states."

"This auction, however, was only the tip of the UNPA's archival iceberg. After the sale, Manning still retained "hundreds of thousands" of individual items from the archive, less unique than the top-line items but still in highly limited quantity. These, he says, he disposed of throughout 2004 to other private customers."

To read the complete article, see:
http://www.foxnews.com/story/0,2933,193181,00.html

E Sylum
4/30/06

CIVIL WAR MEMORABILIA SOUGHT FOR BOOK ILLUSTRATIONS

Dennis Tucker of Whitman Publishing writes: "For an upcoming Whitman book, I'm looking for full-color photos or scans of Civil War memorabilia. Do your readers know anyone who collects, and would share some pictures? There must be an NBS member or two in the field. I'm seeking portraits, maps, enlistment posters, newspapers, uniforms, awards and decorations, citations and other ephemera, battlefield photos (either contemporary to the war, or modern-day), maybe even scenes from re-enactments. If anyone would like to participate, I'd be happy to give them credit in the book. I can be reached at dennis.tucker@whitmanbooks.com, or 404-235-5348."

LIBRARY RESEARCH: A DOUBLE-EDGED SWORD THAT CAN FUEL FORGERIES

In the March 26, 2006 E-Sylum (v9n13) Dave Bowers noted his earlier suspicion of research about certain new coins supplied by John J. Ford. Bowers wrote: "The Franklin technique seems to have been to find something in historical records bearing the name of a person or firm associated with the Gold Rush. A "new discovery" was then presented, an item needing research. A writer, dealer, cataloguer, or someone else was then guided toward contemporary directories, history, etc., of the Gold Rush and was able to find that John Doe did indeed go to San Francisco, or that John Smith was listed as a jeweler or something else in a San Francisco directory or newspaper or other account. This "proved" that the new item was, in fact, made in San Francisco, etc. Then, a scenario was constructed by the writer about John Doe going to San Francisco, making gold coins or ingots, but "today little is known about him" etc.

Ted Buttrey writes: "Not to rehearse this business but to correct a point made by Bowers. He quite rightly points to the use of early records, such as western American city directories, as a source for the "new discoveries". This is well said, but Bowers calls this operation "The Franklin technique". No, it was Ford who collected the directories and drew on them for the bogus histories which he wove about the fake bars – "the writer" above was Ford. You can check the directories for yourself: there was a wonderful collection of well over a hundred of them in his library, so many that Kolbe called attention to them with a subheading in his auction of the Ford Library pt. I, 1 June 2004, most of lots 1-115."

[Possession of the directories is not proof of how they were used, but it is important for collectors and researchers to understand how an assortment of small facts can be used to mask a larger lie. A similar technique was employed by master forger Mark Hofmann.

Hofmann would dive into libraries and archives in search of tidbits of information. Using the information, he would then concoct a forged document and offer it to a collector or dealer. Later, anyone researching the document would find "evidence" supporting its authenticity

Interestingly, I learned of the "Hofmann technique" at an ANA Numismatic Theater presentation by none other than Eric Newman, a longtime opponent of Ford's in disputes relating to purported forgeries. -Editor]

COIN PORTRAITS OF THE QUEEN

Regarding the Queen's portrait on various nations' coins and banknotes, Martin Purdy writes: "I guess they must have some freedom - NZ had a "unique" (and not very successful) portrait of the Queen by James Berry on its NCLT dollar coins from 1979 to 1981 before reverting to the Machin portrait.

The dates of changeover from one portrait to another are not standardised, either. The Machin portrait was introduced on some "colonial" coinage before the UK itself made the switch away from the Gillick portrait. The UK adopted the Machin version in 1968/71, while Machin was adopted in Rhodesia as early as 1964 (I'm quoting from memory, I think it was the first), Canada in 1965, Australia in 1966 and New Zealand in 1967. Likewise, changes to later portraits have been staggered from country to country."

Charlie Hosch writes: "As for Maundy money, traditionally the monarch's portrait on the obverse is never changed throughout the reign. They are not "circulating currency," so who really cares? Maundy money is quite rare, but not collected by a significant number of numismatists, and therefore the retail prices are quite low compared to the mintage.

As for different images used by various British Commonwealth countries that do not "conform" to the UK image -- well, they (the Commonwealth countries) can do anything they want to do. It's not like the Queen can have their heads cut off if she doesn't approve. Of course she will approve whatever a mint puts in front of her. Is she going to cause a "stink" because she has a minor problem with the design? Not hardly. I'm sure Her Majesty has other fish to fry."

Kerry Rodgers writes: "Gary Dunaier queries the use on coins of different EFFIGIES (NOT portraits) of Elizabeth the Second, by the Grace of God, of the United Kingdom of Great Britain and Northern Ireland and Her other Realms and Territories Queen, Head of the Commonwealth, Defender of the Faith.

The Queen may be Head of the Commonwealth, Supreme Governor of the Church of England, Lord of Mann and the Duke of Lancaster, but is also Queen of at least sixteen independent nations known as the Commonwealth Realms, consisting of the United Kingdom of Great Britain and Northern Ireland, Canada, Australia, New Zealand, Jamaica, Barbados, Bahamas, Grenada, Papua New Guinea, Solomon Islands, Tuvalu, Saint Lucia, Saint Vincent and the Grenadines, Antigua and Barbuda, Belize, and Saint Kitts and Nevis. The key word is "independent". By the Statute of Westminster 1931 she holds these positions equally; no one nation takes precedence over any other. As such there is and never has been a "home office" since 1931, except where and when any of these countries were colonies. All are now independent.

Subj: **The E-Sylum v9#13, March 26, 2006**
Date: 03/26/2006 10:53:45 P.M. Central Standard Time
From: esylum@binhost.com
Reply-to: whomren@coinlibrary.com
To: esylum@binhost.com

Welcome to The E-Sylum: Volume 9, Number 13, March 26, 2006:
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WAYNE'S WORDS

Among our recent subscribers are Sheldon Banoff, courtesy of Dick Johnson, Richard Faubion and Nguyen Hung Hai. Welcome aboard! We now have 869 subscribers.

Last week's lead item on Paul Franklin's prior counterfeiting arrest generated a good deal of interest, and this week we lead off with additional thoughts on the subject by Dave Bowers, Ken Bressett and John Adams.

Good news for those of us who can't seem to get enough numismatic literature - a new numismatic publication debuts next month - the ANA Journal. There is also a tantalizing tidbit about the possible creation of a money museum at JP Morgan Chase bank.

Dick Johnson chimes in with comments on George Fuld's Scovill visit, and word that Bob Heath's New England city medal catalogs will continue.

In the news this week are the ongoing worker's suit at the U.S. Mint in Denver and word that charges will be reinstated against the Massachusetts roofers who concocted a story about their discovery of a currency hoard. A writer in California compares the new $10 bill to "a circus ticket" and a New York paper editorializes against the recent return of coins to Saudi Arabia. Have a great week, everyone.

Wayne Homren
Numismatic Bibliomania Society

DAVE BOWERS COMMENTS ON THE RECENT E-SYLUM MENTION OF PAUL FRANKLIN

Regarding John Kleeberg's item last week Dave Bowers writes: "Interesting stuff on Paul Franklin. According to John J. Ford a bunch of marvelous new discoveries were found by Franklin in the "Blake estate," in Boston, descended from the Blake of Gold Rush fame.

I was suspicious of these and did not rise to the opportunity to publish Ford-supplied research about certain new coins. However, another writer on territorial gold coins did so, and a bunch of this was published in a book intended to be a standard reference.

The Franklin technique seems to have been to find something in historical records bearing the name of a person or firm associated with the Gold Rush. A "new discovery" was then

presented, an item needing research. A writer, dealer, cataloguer, or someone else was then guided toward contemporary directories, history, etc., of the Gold Rush and was able to find that John Doe did indeed go to San Francisco, or that John Smith was listed as a jeweler or something else in a San Francisco directory or newspaper or other account. This "proved" that the new item was, in fact, made in San Francisco, etc. Then, a scenario was constructed by the writer about John Doe going to San Francisco, making gold coins or ingots, but "today little is known about him" etc.

Some efforts were made to have certain pieces listed in the Guide Book of United States Coins, but editor Ken Bressett fended most off.

My fine friend John Adams takes the view that Ford had no idea that these were fake, but swallowed Paul Franklin's stories whole.

I am not aware that Ford ever manufactured anything, or had "new" dies for old-looking things in his possession, or new punches, etc. He openly credited Franklin for his amazing finds and on occasion financed Franklin's forays into the Southwest, seeking out new types of ingots, coins, etc.

I knew both Ford (well) and Franklin (in passing). Ford and Franklin collaborated to create "Republic of Texas doubloons," with Walter Breen sworn to secrecy. However, Walter told me, I discussed the project with Ford, he was upset to know that I was aware (at the time Breen and Ford were in one of their estranged periods), and promised me a souvenir doubloon.

According to Ford, this was but a caper to fool the know-it-all experts in numismatics and, in particular, to sell one to John Murrell, a Texan who bought a lot of gold coins. After being duly amazed, etc., etc., Murrell was to be told the real story, a refund made, and a good laugh was to be enjoyed by all. Or, that is how the story was told to me. New Netherlands had been advertising to buy South American doubloons in The Numismatist. The scenario was to have been that, surprise!, some incoming doubloons were of a marvelous and hitherto unknown Republic of Texas style, counterstamped on real doubloons.

I was told that Breen researched the type of lettering, etc., that was to be used, and that the die was to be made in Milan. There is a somewhat related scenario in which Ford had Franklin arrange to have made close copies of the Libertas Americana medal, to be sold and described as copies, by First CoinVestors. These were made overseas and became a reality.

I never did see a Republic of Texas doubloon in the flesh, but there is an illustration of one in Dr. Gregory Brunk's counterstamp book."

Ken Bressett adds: "I quite agree with all that Dave says, and have independent confirmation of most of his observations. Over the years a few questionable Territorial Gold pieces have found their way into the Guide Book, but were quickly removed. Only one piece now remains to be proven false, and that will someday be taken out. In the mean time, it is a relatively harmless novelty that is rare enough to be of little interest to the average collector, and

has been only the plaything of a couple of dealers."

John Adams adds: "Dave states my views on JJF/PGF accurately. As an avid medal collector, I should add a comment regarding the reproduction of the Libertas Americana. Ford's discovery of the original dies in the Musee des Monnaies, where they had lain uncatalogued for 200 years, was quite a coup.

The French had disavowed all knowledge of this American treasure and only someone with JJF's knowledge and intensity would have tracked down the prize. The dies were too rusty to be used but transfer dies were made, with the resulting product aesthetically pleasing on the one hand and in no danger of being confused with an original on the other."

BOB HEATH'S MEDAL CATALOGS TO CONTINUE

Dick Johnson writes: "Mary Mansfield, Robert Raymond Heath's daughter, has informed me of the plans to continue the New England city medal catalogs first created by Bob in 1977 and continued over the last twenty-five years. Bob died December 11, 2005 (E-Sylum, vol 8, no 54, article 2, December 25, 2005).

Sam Allen has agreed to take over both the New Hampshire and Maine series. Bob Hewey will continue the Connecticut book. Peter Irion was offered the Vermont cataloging chore. Bob's instructions were to have Anne Bentley at the Massachusetts Historical Society chose who will spearhead the Massachusetts series. For Rhode Island, Bob's instructions were to have Richard Lavimodiere work that state, he has replied he will "do what he can."

She further added "Bob started selling off his medal and coin collection a few years ago. However, we did find several coins and medals in his file cabinet. We are planning on contacting the Centennial Auction company in NH to see what they think of the collections."

May I offer a suggestion? How wonderful it would be if these catalogers would work together and perhaps cooperate with Illinois numismatist Sheldon Banoff -- who collects city medals of ALL American cities -- and compile one major catalog of the entire nation. I know, collectors may only collect those of one state, but how far more useful to the entire field to have all this numismatic data in ONE reference volume.

I have mentioned in E-Sylum before the superior numbering system created by Bob and used throughout his catalogs -- he numbered every city in the state listed alphabetically -- then numbered the medals in chronological order. How marvelous! And every medal, old or new, could be added by this numbering system forever! It is surprisingly easy to locate any specific medal by this system.

Perhaps E-Sylum readers -- who would be the ultimate consumers of any United States city medal catalog -- would care to chime in. What is your preference? One master volume or separate state pamphlets?"

ANA JOURNAL TO DEBUT IN APRIL

How the West was Faked:
The Phony Western Gold Bars of Paul Franklin's Massapequa Mint

John M. Kleeberg

In the last several years major strides have been made in the study of Western gold bars. The breakthrough began with Professor T. V. Buttrey, Jr.'s Huntington Medal Lecture of March 1996: "False Western American Gold Bars." In order to determine that a numismatic item is fake, we must find a genuine item to compare it with, and see how it differs. Before Buttrey's lecture, there was no way to distinguish the body of gold bars to determine which were genuine, and which were questionable. The corpus in Breen and Kagin both contain several questionable items (Adams, Naglee, James King of William, Meyers, Parsons). Buttrey devised a simple criterion: the date 1950. If a bar had a provenance before then, it was presumptively genuine; if it could not be traced back before that, it was presumptively fake. Buttrey pointed out that a huge number of new western gold bars came on the market after 1950 – I count 184 fakes.

In a 1999 article Michael Hodder attempted to refute Buttrey. Hodder tried to show that there were many Western bars that were traceable back before 1950. To do this he came across the term "unparted" in the documents and misconstrued it to mean "a mixture of gold and silver." If he had read the documents and related statutory material more carefully, he would have found that it refers not to that, but to a degree of fineness. The term unparted does not substitute for the adjectives gold and silver, but supplements them: thus we can have unparted gold bars, fine gold bars, or standard gold bars. Likewise, we can have unparted silver bars, fine silver bars, or standard silver bars.

By misinterpreting the term "unparted" to mean "gold mixed with silver" (the proper term for that is doré) Hodder was able to include many silver bars in his corpus. Thus he came up with twenty-nine bars with provenances back before 1950 (although one of them was traceable back no further than 1966). Even including all the silver bars, this is not that impressive a number compared with the 184 fakes that came on the market after 1950; but Hodder chose not to publish a corpus of those pieces.

Hodder also relied on proton induced x-ray emission analysis of the contents of the bars to show their authenticity. In fact, these analyses raise serious questions about the genuineness of the bars, but Hodder avoided all these questions. His Table I listed the results for five pieces, of which two I consider fake (the $35.80 Humbert bar and the Franklin hoard $20). The Humbert bar is stamped 807 fine; the Franklin $20 900 fine. Yet the Humbert bar tested 749, the Franklin $20 924 – 58 thousandths off in the case of the first, and 24 thousandths off in the case of the second. An 1851 USAOG $50 piece tested 900 fine when it was stamped 880, or 20 thousandths off, and the two other genuine pieces were even closer to their stamped fineness of 900: the 1853 USAOG $20 was 915 fine, and the 1855-S $20 was 904 fine. The Humbert $35.80 is an outlier, and so is the Franklin $20 – but Hodder never discussed this, other than to note in passing that the Franklin $20's gold content was "higher than expected" (Hodder 1999, 128-30).

Hodder's Table I lists a gold fineness of 78.489% for the $35.80 Humbert bar. This is a transposition error, because otherwise the percentage of the gold, silver, copper, and iron would total more than 100% -which none of the other test results do. The correct figure, 75% gold, was published in a Stack's auction (Stack's 6/1997:1026).

Hodder also had tests run on gold and silver bars. The silver bars are, in my opinion, all genuine; the gold bars, all fake. This test had the same results as those done in 1997 on the USAOG and US Mint coins. The maximum variation with a silver bar (A. P. Molitor) was 29 thousandths. Again, some of the questionable gold objects were outside this limit. The Posen bar had a stated fineness of 584; it tested at 624, 40 thousandths too much. The Blake & Agnell bar had a stated fineness of 22 carats (917, although Hodder, pushing his evidence, listed it as 916); it tested at 857, 60 thousandths too little. Once more Hodder refused to confront this issue, merely commenting on the Blake bar, "Its difference is the largest measured." Interestingly, the one bar that hit its fineness on the nose was a Humbert bar stamped 998 fine. If the forger, Paul Franklin, started by working with pure gold and then steadily debased it, he would run into the fewest problems when he made gold bars of very high purity – i.e., those bars that were closest to his original material. The results for the Humbert bar indicate that this is exactly what happened (Hodder 1999, 130-32).

Hodder's article is further undermined by his many errors. Some are minor, but revealing errors, of citation – for example, all his references to displays of numismatic material at coin clubs as reported in the *Numismatist* tend to cite an issue of the *Numismatist* that is a month off. He says that Edgar Adams published, in 1911, two Harvey Harris bars (Hodder 1999, 113). Actually, only one of them was a Harvey Harris bar; the other was an anonymous issue (Adams 1911). Others are egregious errors in math: "one in three western assay bars…weighed less than a pound" (Hodder 1999, 117). The correct figure is not "one in three" but "three." On the same page, Hodder confuses the Troy and the Avoirdupois systems, creating pounds that contain sixteen ounces – Troy pounds have twelve ounces, not sixteen. At other times Hodder misconstrues facts: the American Numismatic Society photographed the $3.04 Blake bar not because they thought it "significant," but because in the 1950s the ANS did all the photography for New Netherlands, as Hodder would have known if had looked in the front of the 1952 ANA catalogue that he cites. Elsewhere Hodder refers to a second variety of the Moffat $16 bar, with a Roman I instead of an Arabic 1 in the denomination (Hodder 1999, 105). Yet this bar was condemned as fake by Stack's and F. C. C. Boyd in 1940, and none of the leading cataloguers – the Red Book, Taxay, Breen, and Kagin – have ever chosen to include this piece as genuine in their catalogues.

More seriously, Hodder tried to assert that all deposits of "bars" at the US Mint were deposits of "assay bars." In California, gold was either panned from rivers or mined from quartz. The gold dust then was refined further to eliminate impurities – the quartz would be pulverized in stamping mills and the gold refined out, often using mercury. To batch these deposits, the gold would then be melted into bars. But these bars had no assayer's markings on them. Even when some gold dust buyers added assaying to their own business, they did not stamp the bars; they had established assayers in San Francisco do this (Owens 2000, 60-61). Most of the bars deposited at the Mint were unmarked. The Mint listed these unmarked bars, because some were debased, and they wanted to guard themselves against complaints when the depositors got back less coin than they had expected. So the Mint would list something on most deposits that would explain possible losses: "stony," "dirty" (often abbreviated S+D for stony and dirty), "mixed with amalgam," "bar," "lumps," "6 pieces California coin $20" (Register 1855-56). Hodder only found one single deposit of an assayed bar in all his search through the Weigh

Clerk's Register – Drexel, Sather & Church's deposit of an assayed bar No. 48, and this deposit was rejected (Hodder 1999, 116).

Hodder's search for bars has amusing results. On 17 May 1854 A. J. Horton, says, Hodder, deposited "Bidwell's Bar" (Hodder 1999, 116). On the next page Hodder acknowledges that "Bidwell's Bar" is not, in fact, a bar, but a geographical location – a mining camp on the Feather River (see map in Kagin 1981, 46). There were many such mining camps – Sailor's Bar, Murderer's Bar, Wisconsin Bar - for gold placers accumulate on the barriers in a river. If we are to believe that every depositor who came from a mining camp called "Bar" deposited only "bars," why should we stop there? Why not believe that every miner who had recently visited a "bar" that served alcohol also deposited only "bars" at the Mint? Or that every lawyer who uses the Mint is also depositing bars – for lawyers are members of the bar?

When Hodder delivered his article as a lecture at the American Numismatic Society in April 1999, he declared again and again, "Nothing is being hidden here." His lecture was accompanied by an exhibit of bars. When he came to the Society two days later, to take down his exhibit, his claim "nothing is being hidden here" was shown to be hollow, for he would not allow me (the curator at the time) to handle the bars, for I was biased against them. Hodder argues again and again that Buttrey's arguments should be disregarded because he has never handled the bars. This argument rings false when we realize that for over thirty years ago those of us who are critical of the Mexican and Western gold bars have been hindered from examining them. Hodder also refused to answer two questions I posed directly to him: the name of the wholesaler to whom all the Mexican gold bars were sold; and the description and the person who dealt in a recently discovered false Western gold bar.

Hodder declared at the outset of his lecture that he was not going to authenticate each and every Western gold bar. This is an important reservation. Although Hodder implies throughout his article that the bars are authentic ("an unfairly neglected and groundlessly maligned numismatic collectable;" "the question of the western bars should now be settled in their favor"), nowhere does he forthrightly declare that they are so.

Hodder has previously defended questionable numismatic objects and then backtracked and claimed that he was only attacking the arguments of those who condemned the pieces as false, and not asserting the pieces genuine. In 1988 he wrote a catalogue description of the St. Patrick's Guinea, where he asserted that he would help in the "understanding of the authenticity of the authenticity of this present Norweb specimen. He added, "However, in this present writer's opinion, Eric Newman's arguments against the authenticity of the silver strikes from these dies, and, by extension, against the authenticity of this present gold specimen, are not sufficient in themselves to condemn either the silver or this present gold specimen" (Bowers and Merena 3/1988:2386; Hodder's authorship of these passages is confirmed by his correspondence with Eric P. Newman, now in the ANS Library).

> Yet on 20 February 2001, Hodder posted on the colonial-coins listserv:
> The Norweb gold piece was a die duplicate of the fake silver and copper ones. I've seen examples in all three metals. The copper ones I saw were gem red unc with reflective surfaces, a dead giveaway. All had plain edges, another dead giveaway....

> I wrote the long description of the fake gold Norweb piece because I wasn't satisfied with the reasons Newman gave for condemning coins from those dies. Not that he was wrong, just that the reasons he adduced were inadequate. After the Norwebs consigned their coins to B&M I found the gold St. Pat's and REALLY wanted it to be real. I argued with Ford for weeks about it, knowing it was fake but having fun arguing for it because no one had come up with incontrovertible reasons for condemning it. Ford and I often wound up shouting at each other down the phone lines! However, as he often does, he won the argument. After I had beaten down all his technical arguments he sent me a couple of the gem Unc copper specimens. That did it. I had to buy him a dinner at the next ANA convention. (Hodder 2001)

As with the St. Patrick's guinea, Hodder's disclaimers preserve his escape routes.

The problem of Western gold bars became much easier to solve in the summer of 1999. Buttrey had to rely for pictures of the *Central America* objects on an article in *Life* magazine and a listing in the *Guide Book of United States Coins*. Hodder publicly said in April 1999 that he had not been able to see any of the bars recovered from the *Central America*. But that summer the insurers consigned the first objects from the shipwreck to Sotheby's. David Tripp prepared a superb catalogue for a scheduled auction in December 1999; after a legal contretemps the pieces were finally auctioned in June 2000. Later that year the Columbus-America Discovery Group consigned some of its portion of the treasure to Christie's, and that house, wishing to outdo its bitter rival, prepared an equally outstanding catalogue, including an inventory of all the gold bars recovered. The materials on consignment were exhibited and interested parties, including myself, were able to examine the objects closely and handle them. Throughout this article I will be able to condemn the Massapequa Mint gold bars partly because we now know so much about the bars from the *Central America*. As Buttrey predicted, "When this material is made available for study, there will be much to be learned – from *real* Western American gold bars" (Buttrey 1997, 107).

Another useful source of information also became available in 2000: *California Coiners and Assayers* by Dan Owens. Owens transcribed information about assayers from city directories, censuses, newspapers, and other sources. The book includes a number of fake Massapequa bars as its illustrations (G. W. Bell, Knight & Co. no. 1787, the Kohler $47.71 bar, J. J. Ott, Rogers & Brown, the US Mint bar allegedly ex *Brother Jonathan*), but much of the information Owens publishes confirms that the Massapequa products are, indeed, fake. He shows that Frederick Meyer operated in Philadelphia and never made it to California; that Rogers & Brown was only active during the years when their bars should have born the IRC tax stamp; that Naglee, after Sinton retired from the firm, operated as a sole proprietor, not a partnership; and that James King, of Wm., also operated as a sole proprietor and not a partnership. The reader is left perplexed, however, about the coiners and assayers whom Owens does not include. He has a cut-off date of 1863 (which he often does not observe – e.g. Rogers & Brown), but what are we to think about issuers of bars whose names are not included in Owens? Bars that I contend are Massapequa products exist from Wells, Fargo and Adams & Co. Are we to conclude from their exclusion from Owens means that Owens, too, believes that these bars are phony?

The debate over the Western gold bars is part of a larger debate that comprises five groups of questionable material.

1) Mexican gold bars of the 1750s and a related Spanish-American item, the "Tubac ingot"

2) Coins, bars and patterns allegedly made by Augustus Humbert and/or the United States Assay Office of Gold in San Francisco (USAOG)

3) Western private coins: Blake & Co., J. H. Bowie, Diana Gambling House.

4) US Mint bars allegedly recovered from the wreck of the *Brother Jonathan*.

5) Western gold bars.

The Fake Mexican Gold Bars

Buttrey condemned these as fake at the International Numismatic Congress in 1973 (Buttrey 1973).

Walter Breen began a paper to refute Buttrey. Breen never finished it, partly because he feared of what the reaction would be if he were to condemn the bars. Careful reading of Breen's paper shows that if one ignores the rhetoric at the beginning (complaints about McCarthyism, etc.), Breen was heading in the direction of condemning the bars. Buttrey had pointed to the lack of a mark of weight and the lack of a standard as an indication of falsity. So Breen set out to see if the bars really were struck to some standard after all. He studied Spanish weight standards, and came up with a weight for the marco. Breen proposed a criterion to test for genuineness: if the bars were equal to a or a sub-multiple of the Spanish marco, which he determined to be 230.04 grams, they would pass a first test for genuineness. If they were struck to no standard at all, they would be false. None of the bars has a weight even close to 230.04 or a whole fraction or multiple of it. So under Breen's criterion, the bars are false (Breen 1979?). It is odd that Breen, normally a rather perceptive numismatist, should have followed this line of argument, for a similar argument was made by Avraham Fram in 1969 and Buttrey had already pointed out that it led to the conclusion that the bars were false, not genuine (Buttrey 1973, 36).

The cataloguer for Stack's Gibson sale drew on this research into Spanish weights, but could not argue that the bars were struck to the weight of the marco, for they are not (Stack's 11/1974:271). By a lucky chance one bar weighed 169.053 grams, and this bar was auctioned in the Gibson sale. Since the escudo weighs 3.383 grams (using Breen's calculation of 27.064), this makes the bar worth very close to 50 escudos. However, this apparent standard was contradicted by the three weights published for two other bars (one bar was listed with two weights)

222.27 grams = 65.702 "escudos"
193.05 grams = 57.064 "escudos"
212.30 grams = 62.754 "escudos"

The bars cannot be struck to a standard weight based on an escudo. Even the least ridiculous weight – 62 ¾ - is a very inconvenient choice. Since the bars bear no mark of weight – and since they are not struck to a standard weight, either – under Buttrey's doctrine, which Breen endorsed, the bars are false.

We can repeat this exercise with the twenty-four weights of bars that Buttrey published (Buttrey 1973, 36):

Weight of Mexican Gold	To the marco (230.04	To the escudo (3.383

bars (in grams)	grams)	grams)
63.18	.27465	18.67573
66.01	.28695	19.51227
119.1	.51774	35.20544
122.53	.53265	36.21933
133.42	.57999	39.43837
139.19	.60507	41.14396
155.85	.67749	46.06858
156.41	.67993	46.23411
159.28	.69240	47.08247
166.3	.72292	49.15755
170.07	.73931	50.27195
179.7	.78117	53.11853
212.3	.92288	62.75495
222.3	.96635	65.71091
243.39	1.05803	71.94502
248.19	1.07890	73.36388
263.98	1.14754	70.05025
266.74	1.15954	78.84718
281.78	1.22492	83.29294
289	1.25630	85.42713
354.45	1.54082	104.77387
358.1	1.55669	105.85279
498.96	2.16901	147.49039

Some of the bars come close to round escudo figures – as they would have to, given the small interval of 3.383 grams – but nowhere do they hit a round escudo number on the nose. Only two of the bars get anywhere close to 50 escudos; none of the bars get at all close to 75 or 100 escudos. The Gibson sale cataloguer suggested a criterion for genuineness of the bars: if the bars were struck close to fractions or multiples of 50 escudos, the bars were genuine. None of the weights published here pass this criterion: on the standard proposed by the Gibson sale cataloguer, the bars are false.

The bars do still worse if we use the criterion proposed by Walter Breen: the marco of 230.04 grams. None of the bars gets anywhere close to hitting this number on the nose. If we follow Breen's criterion, the bars are false.

In 1990, E. G. V. Newman carried out non-destructive testing of the Mexican gold bars. Newman found the trace elements to be far too low for Spanish gold of the eighteenth century. Hodder tried to refute this in a letter. He claimed that tests run at the Boston Museum of Fine Arts in 1975 had shown that Spanish colonial mints were indeed able to make gold of great fineness even using the *patio* process. However, Hodder used figures from equipment that had not been set up to test for trace elements, so his letter was irrelevant at best (Hodder 1990).

Buttrey's work on the Mexican gold bars has been praised by others (Holabird 1999, Delorey 1999). It was not until a quarter century had passed that a public attempt was made to refute Buttrey. This was by Hodder in his 1999 article about Western Gold Bars. Hodder patched together a series of arguments that are extraneous to the matter at

hand, such as that the confusion in the Spanish mines (in Potosí, now in Bolivia) indicates that there was confusion in the Spanish colonial mint at México, which explains the erratic shapes of the bars. This is incorrect. Anyone who has studied the products of the mint of México from 1732 onwards would agree that in the eighteenth century, Mexico was the best-run mint in the world. It produced more silver than anyone else, to a regular, reliable standard.

Although Hodder quotes from Breen's paper, nowhere does he confront the problem that Breen found: the bars are not struck to any discernible weight standard. Under the Breen criterion, the bars are false. Hodder refuses to discuss this, although he quotes Breen's rhetoric.

The evidence against the Mexican gold bars is compelling. A peculiar aspect of their history – and one which adds to the strength of the argument against them – is that the story of their discovery keeps on changing. Wayte Raymond acquired some and told Henry Grünthal that they had come from an Indian trader in New Mexico. A very different story was told by John Ford, who wrote to T. V. Buttrey,

> About 1951 a document was found in a Mexico City bookstore which told the story of a Caribbean shipwreck of 1748. The ship had been heading for Spain, carrying a quantity of gold bullion, which must have run to hundreds of kilograms. The ship sank before leaving the Caribbean, but the gold (or some of it) was rescued and buried ashore to await later recovery. The captain and the crew were able to make their way back by traveling over hundreds of miles on foot, around the northern and western shores of the Caribbean, ultimately to Tampico.
>
> This document was recognizable as a copy of the captain's official report, since certain notation indicated that an original existed in Spain, in the Archives of the Indies. It included as well a sketch map indicating the location of the treasure. The map bore no local references, understandably since the shipwreck was *terra incognita* as the time; but a diligent survey of U.S. coastal maps by the group of Americans who had obtained the colonial document in Mexico City resulted in the identification of the spot at which the treasure had been buried. The gold itself was subsequently found, on the west coast of Florida, perhaps on one of the many islands off Everglades National Park.
>
> The treasure included gold in both ingots and decorative Indian objects. Those of the ingots which bore the circular stamp with the Jerusalem cross and V in the upper right quarter represented a remittance to Spain of the King's Fifth – the 20% exaction on gold and silver as it came from the mines. Other ingots, notably those struck from the pillar dollar dies, appear to have been mint remittances. The great bulk of all this gold was melted by the finders, but a small proportion of the ingots was saved. In 1955-56 Mr. Ford was fortunate to be offered through intermediaries about 45 pieces; another 15 or so may have been placed with other dealers or collectors. The finders (and the find spot) remain unknown, but the fact that further specimens of the ingots seem not to have been offered after 1961 suggests that the total of 60 is about all we can expect to have survived of these otherwise unknown ingots. The rest were lost at sea in 1748, or melted twenty years ago. (Buttrey 1973, 28-29)

Hodder, in 1999, says "There is no documentation about the bars." This agrees with a 1979 letter by John Ford to E. G. V. Newman, where Ford writes, "Of course, a break through could be made if contemporary records or documents relating to the activities of the Mexican Mint and other authorities could be located, but to date none have appeared. After all, both Mexico and Spain have experienced several destructive wars during the past two centuries."

So Ford first said that the hoard of Mexican gold bars was discovered when a document was found in a Mexico City bookstore, which duplicated a document in the Archive of the Indies. By 1979, however, Ford has changed his tune: there are no documents whatsoever.

Stack's Gibson sale catalogue of 1974 gave the following story of the discovery of the bars:

> These gold ingots are from a treasure trove to have been found on or near the east coast of Florida circa 1953-56. It is not known if all of the hoard was discovered at one time by a single group, or if material was located over a period of a few years by different people. Since the finders are unknown, and presumably choose to remain anonymous, all relevant data must be obtained from careful study of the pieces themselves and of the history of the period. It has been alleged that the largest ingots in the find(s) were melted before the new owners learned of the existence of a numismatic market. Several of these bars were purchased by the late F. C. C. Boyd (1886-1958); one of the first pieces found was obtained by renowned dealer, author, publisher, Wayte Raymond. The Raymond gold ingot was later illustrated in "Dig for Pirate Treasure," by Robert l. Nesmith, the numismatic treasure specialist, which was published in New York in 1958. The first pieces sold to a numismatic firm for subsequent resale were purchased by us in the Spring of 1957 (Stack's, 11/1974, page 84).

In an interview on 27 February 1990, Ford gave a different version of how he came across the ingots:

> In the Boyd estate I found a group of Mexican gold ingots. These are the ones that T. V. Buttrey, Eric Newman's friend, claims are false, but he's full of beans. They were from a Spanish wreck in the middle of the 18th century, and Murrell expressed an interest in them. In fact, he wanted all this treasure together with a large number of U.S. gold coins. Mrs. Boyd wanted to sell the ingots, and Rowe set the deal up. (Van Winkle 1990, 22).

In the *New York Times* of 3 March 2001 (page B11), Ford gave another version:

> Mr. Ford said that Mr. Franklin told him that the Mexican bars came from the wreck of a treasure ship that "occurred in the late 1780s" off the east coast of Florida. "They were dug up someplace," Mr. Ford said in the interview. "The trouble is, everybody who handles this doesn't want to pay taxes. They don't want to tell you if it is in the territorial waters of Florida. Franklin went to Florida to get them. The guy he got them from directly lived in one of the Keys."

So we have several different versions of how Ford first encountered the Mexican gold bars. In the first version, Ford acquires the bars through intermediaries of the finders in 1955-56. In the second version (the Gibson sale), Ford does not appear at all, and the bars are sold to various dealers and collectors – F. C. C. Boyd, Stack's, Wayte Raymond. In the third version Ford first comes across the bars in the F. C. C. Boyd Estate. (Boyd

died in 1958 – so this chronology does not tally with the early version.) And in the fourth version he buys the bars from Paul Franklin.

The wreck is also mobile. First it is on the west coast of Florida – the ship had not yet left the Caribbean. Then it bops over to the east and the Atlantic. Then, in the New York Times story, the story changes halfway through – it is from the east coast of Florida, but the man who had the bars did not really want to say, and he lived on one of the Florida Keys – a somewhat inconvenient location if you are commuting back and forth to your treasure site off, say, Vero Beach. Someone should register this treasure to make sure it obtains its frequent flyer miles.

The wreck has also changed its date. First it was in the 1740s. But Buttrey showed that this was impermissible, because the bars bore markings that were only introduced in 1754. So now the date of the wreck is the late 1780s. But this takes the bars out of the frying pan and puts them straight in the fire. For Spain debased the gold coinage twice in the eighteenth century: at the end of 1771 and in 1786. The gold fineness fell from 916 to 895. It is impossible for a wreck of the late 1780s to bear bars struck to the standard of the 1740s. Matters do not improve if one were to argue that the "revalidation" marks are from the 1750s – or from 1770, because the fineness of the gold coinage dropped twice after those dates.

The Mexican bars are false because their weights are not standardized and their markings are incorrect; but further confirmation of their falsity is provided by the contradictory and often impossible stories that have been given about their discovery.

The Fake USAOG Items

The controversy over these pieces antedates the controversy over the Mexican gold bars. These are pieces dated 1853, ostensibly issued by the United States Assay Office of Gold in San Francisco (USAOG). They emerged onto the market in the late 1950s. In the early 1960s, the collector Paul Garland became convinced that $20 USAOG 1853 proof he had bought was a forgery. This went before a commission of the Professional Numismatists Guild (PNG). The PNG panel decided to "split the baby in half:" afraid of the consequences if they condemned the pieces as fake outright, they decided that the pieces were "not true proofs," so Garland was entitled to his money back (Lord 1967).

In 1979 authenticators at the American Numismatic Authentication and Certification Service concluded that these pieces were fake (Delorey 1999). In 1994, the ANA authenticator, J. P. Martin, published in the *Numismatist* an analysis of the questionable 1853 USAOG $20 proofs in which he concluded that they were modern fakes made from transfer dies, and published photographs that demonstrated this (Martin 1994).

Modern forgers do not need to carve dies by hand. They can copy an existing coin by making transfer dies. Two methods are available: the impact method and the spark erosion method. In the impact method, a coin is struck into a soft steel die; the steel is then hardened and used to strike forgeries. In the spark erosion method, an electrical current melts away the die. Copies made by the spark erosion method in particular are *exact* copies – they correspond to the original coin in nearly every single respect. This makes these forgeries very hard to detect. In fact, they are detectable because they are perfect copies: the dies copy all the nicks, gashes, and other defects of

the original coin. Since the nicks and gashes on original coins are unique to the coin, when two coins are discovered with *identical* nicks and gashes, they are copies made by one of these transfer methods. Forgers know about this method of detecting their copies, so they polish and tool away the nicks and gashes (which are raised spots on the die). Authenticators then look for these tooling marks, and use them, in their turn, to uncover forgeries.

The questionable $20 USAOG 1853 proofs have precisely this pattern of nicks and gashes. The giveaway is a depression on the lower part of the second S in STATES. This is visible in the enlarged photograph in Breen's Encyclopedia. This depression would not be a problem if it occurred on just *one* coin – then it would be the result of a nick or gash that the coin experienced in circulation. But this depression occurs on *all* the questionable USAOG pieces. It cannot be die damage, because that would appear as a raised mark on the coins, corresponding to a depression on the dies. It cannot be a lint mark, because that would occur on a few coins, but not on all of them. This depression and the others that Martin has listed show that the USAOG $20 1853 proofs are modern fakes.

They have other serious problems as well. Their density is higher than unquestionably genuine pieces. Furthermore, they have a different number of reeds on the edge. If we accept these coins as genuine, we must then also believe that the USAOG used a special different collar to prepare these coins – and none of its other coins. That cannot be.

The condemnation of the USAOG $20 1853 proofs as fake condemns a family of items, listed, in part, as "controversial coin ingots" (Breen 1988, 616-17). Many of these ingots have the same die as the USAOG $20 1853 proofs – the die with the depression on the second S of STATES. Those that do not have this die are linked through reverse dies or through large bold incuse numeral punches with each other. The whole body of material is linked; and since the $20 proofs are false, so is the rest of this material.

If we just examine the pieces themselves, we find contradictory elements that indicate they must be false. For example, the twenty dollar pieces have their denomination spelt out – TWENTY. But the fifty dollar and two hundred dollar pieces instead have the denomination in numerals. In the case of the two hundred dollar ingot, the denomination is marked in incuse punches. Moreover, the spacing is poorly arranged: the "D." for "DOLLARS" is far away from the denomination. The answer is that these pieces were made from the same dies as the USAOG $20 1853 proofs, and the TWENTY removed; but the forgers did not have the talent to prepare identical letter punches with the denominations FIFTY and TWO HUNDRED. So they used number punches instead.

The problem with this style of coin is that it would have been a step backward for the United States Assay Office of Gold. In 1851 it had issued fifty dollar slugs with "50" in incuse numerals. But possibly because it was too easy to alter, the Assay Office switched to letters for the denomination, and used that from then on. The controversial coin ingots with the denominations "50" and "200" require us to believe that the Assay Office, in its last year of operation, shifted back to a technique that it had tried and abandoned two years before.

Furthermore, there was no demand for these two denominations. California wanted $10 and $20 pieces – not $50 and $200 pieces. When Curtis, Perry & Ward (who

were then operating the Assay Office under a government contract) announced that they could coin $10 and $20 pieces to 900 fine as cheaply as the $50 ingots, that put an end to the ungainly "octagons." As Edward Adams wrote, "The publication of a new tariff by Messrs Curtis, Perry & Ward made the coining of $50 ingots undesirable, and it is not probable that a piece of this denomination was issued bearing date of 1853" (Adams 1911-12, 49). Kagin agrees: "These new tariffs, as predicted by Curtis, Perry and Ward, effectively put an end to the issuance of the $50 slugs." (Kagin 1981, 154).

There is an even stronger case against the manufacture of $200 pieces in 1853. When Augustus Humbert first set up the assay office, he was authorized to issue pieces in five denominations: $50, $100, $200, $500 and $1000 (Kagin 1981, 145). Humbert issued pieces of $200 and $1000 in February 1851, and then ceased, as shown by a document from the National Archives that Kagin has published (Kagin 1981, 148). We are asked to believe that after two years in which Humbert and his successor, the USAOG, had stopped issuing $200 bars, they would suddenly resume issuing this inconvenient denomination.

Non-destructive testing has also shown that these pieces are forgeries. One Humbert ingot claims to be 807 fine gold. The catalogue description says, "Humbert was well known for conservatism in valuing gold deposits and in the metal content of his own coins, bending backward not to defraud clients." (Stack's 6/11/97, lot 1026). Yet non-destructive testing, quoted in the exact same catalogue description, shows that if this bar is genuine, Humbert was one of the greatest rip-off artists in the West. This bar was tested at Harvard University in March 1997, and found to be not 807 fine, but 750 – 57 thousandths too low. It has, in fact, 7% less gold than it should. If Humbert really issued this bar, he would never have lasted as an assayer. Baldwin & Co. had been run out of San Francisco when their coins were found to be debased by as little as 3% (Adams 1911-12, xv). People who knew Humbert at the time regarded him as a conservative and reliable assayer – and not a rip-off artist. The rip-off artist was Paul Franklin, who, in the 1950s, created these bars. The non-destructive testing shows that there is no way this could have been Humbert's work. Since the incuse numeral punches that counterstamp the bar link with the other controversial coin ingots, and since this bar has been shown to be a forgery, all the controversial coin ingots are forgeries.

The controversial USAOG pieces include many oddities. One is a bar, 998 fine, with what appears to be a date "2-17-53." Its numeral punches punch-link with the other controversial ingots. This was auctioned by Stack's in September 1998, lot 1656. The cataloguer wrote, "Why was it made so pure, and give a day, month, and year date? No one may ever know for sure. That this ingot was special in some way to Humbert or his business is also quite obvious."

One thing we can be quite sure about is that this bar was *not* special to Humbert. For Humbert had a coin collection – and we know what it contained, for it was auctioned by the Chapmans in May 1902. It contained many outstanding rarities, such as a proof 1851 gold slug, which Kagin uses for the jacket of his book on private gold. It is also the Humbert collection that enabled numismatists to determine who issued the coins under the name N. G. & N., for that coin was found with a slip of paper with the words, "From my friends, Norris, Grigg & Norris" (Adams 1911-12, 66). The Humbert collection, in short, contained exactly the sort of special coins that one would expect to find there. But it did not contain an 1853 USAOG gold proof; it did not contain any of the controversial

coin ingots that can be traced back no further than the 1950s. Despite what the cataloguer of the 1998 sale claimed, NONE of those pieces were special to Humbert – they were not special because they could not be, they had not been made yet.

Finally, these pieces also have a questionable origin – like the Mexican gold bars, the USAOG pieces are accompanied by bizarre and contradictory stories of their origin. This is the so-called "Franklin Hoard."

In 1990 John Ford told the story as follows:

> In 1956-57 Paul Franklin stumbled into a spectacular find of 1853 United States Assay Office gold coins, alloy essays, patterns, lead trials, proofing pieces and ingots. Practically everything was new and unpublished. There was even a rusted steel die. It all started when, on one of his trips west, Franklin found a bank employee in Arizona who had an Assay Office twenty….Every time Franklin visited the bank, the teller would have two or three additional pieces….It came from a young man who worked behind a window at a bank in Arizona. He was getting the coins from the bank president or vice president, who had been a teller there in 1934, when the stuff was turned in as gold bullion. This guy had apparently kept much of what was turned in twenty-three years earlier, and was now schlepping it out to the young teller, who was his nephew or something. Franklin eventually got from the senior bank officer to an old man, then in his eighties, who lived in Ajo, Arizona, who had the bulk of the hoard. The elderly gentleman did not want his relatives to know what he had or what he contemplated selling. Paul managed to buy for us most of the material during the late winter of 1958 (Van Winkle 1990, 49).

In 1967 Ford gave the following account:

> Early in 1957 Paul Franklin stumbled upon what turned out to be his greatest and most prolific find….His initial contact was a teller in a Phoenix, Arizona, area bank, but eventually he did business with the bank president. In time, he met the owner and source of these items, an elderly gentleman, who in the 1950s supposedly resided on an Arizona ranch. Included in the hoard were seven perfect prooflike $20 gold pieces of conventional design, that Paul Franklin obtained directly from the owner, [K.M.L. of Ajo, Arizona] on a trip to Phoenix, February 19-23, 1958….On a trip west by car during the summer of 1958 he purchased the only steel die in the hoard, paying the bank president $50 on August 14, 1958, on behalf of the owner….It was delivered to me by Franklin at the ANA convention held in the Los Angeles Statler Hotel, August 13-16, 1958 (Bowers 1997, 272).

In 1963 Ford described the discovery as follows:

> The first coin asked about is a brilliant proof 1853 $20 of the United States Assay Office of Gold, San Francisco. He [L. S. Werner] states that he saw one in the office of a prominent New York dealer a few years ago, and speculates if more than one was struck. He must have seen such a coin in the office of the New Netherlands Coin Co., as we had five "gem" proof specimens of the 900 THOUS. variety for sale, early in the spring of 1958. These were obtained from the direct descendant of an associate of Augustus Humbert, together with two others, which are still in the personal collection of the writer.

> All seven coins were perfect, fully brilliant proofs, from highly polished dies and planchets. Each was originally wrapped in an old, yellowed linen handkerchief, upon which was written the weight and alloy. Apparently these coins were patterns, testing relative amounts of copper alloy, to be added to the native California silver alloyed gold, to strike $20 pieces in the new (for the USA) OG) fineness of 900/1000. Each handkerchief indicated that different proportions of silver and copper, constituting the 100 parts of these metals added to the gold, were used for these coins. Visually, the differences in ratio of the silver and copper used, cannot be told. However, we weighed the seven coins, with the following results: 514.5, 515, 516, 516.25 (2), 516.75, 518.25 grains. (A regular U.S. double eagle, 900 fine, weighs 516 grains.)
>
> Two of the seven proofs we had are now in a Texas collection, have been purchased from the late Jake Bell and Stack's, to whom we indirectly sold them. A third is in the collection of a California pioneer gold specialist, and a fourth is owned by a Pennsylvania collector of $20 gold coins. The fifth piece was sold to Mike Kolman, we do not know its present whereabouts....Since 1958, we have obtained several semiproof or "first-strike" specimens of the 1853 U.S.A.O.G. 900 fine, $20s, from living relatives and friends of the gentleman with whom we first did business. (Ford 1963)

This reads like a game of "button, button, who's got the button." First the young teller has the hoard; then the bank president (or is he a vice president?) who is his uncle (maybe); and finally we get to KML in Ajo. Let us dissect what happens here.

In 1934 KML turns in his gold in response to the gold turn in order. But he does not comply with the law entirely, and he does not go underground entirely; instead he hands some of the gold hoard over to the bank, and then keeps some of it back. This conduct is not as odd as what the teller does, however. The teller (who will later rise to become bank president) embezzles the gold and keeps it for himself. He had to embezzle it – for if he turned it over to the bank, the gold would stay there only until a bank examiner turned up and inquired, "Why is this gold in Arizona and not in Fort Knox?" The amount that was supposedly turned in was $13,000-$15,000 (Ford 1967, 100 and appendix 12). Where did a young teller in rural Arizona find $15,000 on short notice in the depths of the Depression? For the money to pay KML the face value of his gold must come out of his pocket. If not, he would have a shortfall in his books of $15,000 – and in 1934 he would not end up becoming president of the bank, but would soon be looking for a new job (of which there were not many).

Now KML has a problem. He tried to be an honest citizen and turn in his gold – but he did not quite make it, because he did not turn it all in. The teller, later to become the bank president, has a similar problem: KML turned in the gold, expecting it would go to the government – but it did not, it went to him. If KML is going to risk the wrath of the law, surely he would hoard all the gold to himself – and not share the profits of his crime with young tellers, no matter how deserving. And surely the teller has no incentive to inform KML about his embezzlement. But no, the two men confess to each other. Both these men hold onto their separate hoards of gold. And each man knows that the other has his hoard. KML knows that the gold he turned in has stuck to the fingers of the teller (later to become bank president), and the bank president knows that KML has his hoard of gold. One might think this would lead to suspicion and distrust. But no –

indeed, when KML decides to sell out in the 1950s (when gold hoarding was still illegal), whom does he use – but the bank president with the famous sticky fingers.

The 1963 story is different yet again from the 1967 and his 1990 versions. In that version the coins are acquired from a direct descendant of an associate of Augustus Humbert. It is curious that this "direct descendant" disappears four years later from the story of the USAOG hoard. It is also curious that only this associate of Humbert should have these special proof coins. We know what Humbert had in his collection, because it was auctioned by the Chapmans in May 1902 – and it included none of these USAOG oddities. We also know what the Kellogg family owned, for they corresponded with Sydney P. Noe of the American Numismatic Society about this (Kleeberg 2000). None of these USAOG oddities that is traceable to the Kellogg family. Surely if any associate of Humbert were to be given special coins, it would be John Glover Kellogg, Humbert's longtime partner? Yet Kellogg was not so favored; nor did Humbert keep any of these pieces for himself; instead it all went to this unnamed "associate," so that his direct descendant could sell it all to the New Netherlands Coin Company in the 1950s.

These stories are ridiculous. There is a simpler story that fits the facts. There was no bank president. There was no KML. The Franklin hoard is a fake hoard story, with fake coins and bars. Paul Franklin made these pieces in the 1950s. This other, simpler, story also corresponds with the ample evidence that indicates that the questionable USAOG pieces must be false.

Fake Western Private Coins

Fake Western Private Coins exist from three issuers: Blake & Co., J. H. Bowie, and the Diana Gambling House.

The Blake & Co. double eagles purport to be struck in 1855. This is a rather difficult achievement, since Blake & Co. only operated for forty-eight hours (Adams 1911-12, 108) or ninety-six hours (Kagin 1981, 171-72) in that period. In 1855, Blake had a partnership with Agrell, which he dissolved on either 27 December or 29 December 1855. The iconography of the coin is not characteristic of the period. It depicts a coin press on the obverse, and a series of circles like a phonograph record on the reverse. This unusual iconography was not typical of California private gold coins, which were steadily evolving to resemble more and more closely the Federal gold coins, with a head of Liberty on one side and an eagle on the other. Private gold coins split into two major iconographic types: the purely epigraphic, with no types, just words. This type is exemplified by the pieces issued by Templeton Reid, the Bechtlers, J. S. Ormsby, and Conway. The other main type was the Federal style, which had a head of Liberty or an eagle. Even coins that broke with this style and used unusual motifs–such as Parsons' depiction of a stamp press, the cap and rays on the Pacific Company, Pike's Peak on Clark, Gruber's coins–had one element in common with Federal coinage–an eagle. This was proper, because the eagle was the term used for gold coinage denominations. The only exception is the Mormons, who used unusual types (and a unique alphabet) because they were creating a new Zion in the desert.

The Blake & Co. double eagle does not follow this tendency at all. The coin press depicted on the obverse is not seen anywhere else in private coinage of the period. The "phonograph record" reverse resembles slightly the slugs made by Humbert and the pattern of the Columbus Company – coins made in 1849, 1851, and 1851 - but this was

an outdated type by 1855. It was probably easier to strike coins in the Federal style in San Francisco and Sacramento in 1855 than in an innovative style. Albert Kuner had produced hubs (some are now in the collection of the American Numismatic Society, and these hubs could have been used for any private coinage (Kleeberg 2000). There is a pattern coin in copper for an 1856 double eagle by Blake & Co. with a good long pedigree. This pattern is done in the Federal style – and looks exactly like a Federal double eagle, except for its inscription. The final two digits of the date are softly struck, compared to the bold striking of the 18. This indicates that the first two digits were part of the hub, which corresponds to the technology of the period. The copper pattern of 1856 corresponds to what we would expect Blake to produce in that period. The gold double eagles do not.

Furthermore, the questionable Blake double eagles have the denomination added with a subsequent incuse counterstamp. This is also used to produce a larger, not coin-shaped, irregular bar of 50 dollars. This method of indicating the denomination was used by Humbert in 1851, but was abandoned by him later that year – it was probably too easy to alter. The Blake & Co. double eagles do not appear to have been struck in a collar: they spread out beyond what the collar would hold.

There is also the problem of the misspelling of Agrell's name: it is misspelled "Agnell" on the Blake & Agnell $50 piece and also on several ingots that purport to be from "Blake & Agnell." Kagin says, "It may have been a mistake and been impractical to change one letter on the dies, especially when they were a large company known by most citizens in Sacramento" (Kagin 1981, 171). But not only does this mistake appear on the Blake & "Agnell" $50 coin; it also appears on the Blake & "Agnell" ingots for $25 and $23.30.

This misspelling has been defended on the grounds that other examples of private gold are misspelled: SHULTZ/SHULTS, PARSONS/PARSON (Kagin 1981, 171; Adams 2000). This argument ignores the obvious fact that there are degrees of misspellings. Parson for Parsons and Shults for Shultz are easy errors to make. But Agnell for Agrell is a different standard of error. We can measure the degree of misspelling. In the 1930s, the Works Project Administration developed the Soundex system when indexing the census to bunch together names with variant spellings. If we reduce these names to the Soundex system, we find that SHULTZ and SHULTS have the same Soundex code: S432. And so do PARSONS and PARSON: P625. But AGRELL and AGNELL have different numbers. AGRELL is A264. AGNELL is A254.

The Soundex system shows that this is not a normal variant spelling variant. On the contrary, it is exactly the sort of error we would expect if someone made these coins in the 1950s. For the spelling Agnell is a typographical error in Adams' history of California private gold – the source that was available to a forger working at the time (Adams 1911-12, 108).

In conclusion, the Blake & Co. copper pattern of 1856 is genuine; the Blake & Co. gold bars from the *Central America* are genuine; the silver bars by Gorham Blake's cousin Francis Blake are genuine; but the other coins and bars that purport to be from Blake & Co. or "Blake & Agnell" are fake.

Those who argue the case for the genuineness of the Bowie $5 coin rely on what has been discovered about Bowie's biographical history. This biographical history, however, does not provide the answer they claim it does: just because a Joseph Haskins

Bowie existed, that does not mean that he made the $5 Bowie piece – or the $1 copper pattern for that matter. Queen Victoria existed; we can prove she was a real person; that does not mean that every coin that depicts Queen Victoria is genuine.

It is useful, however, to review what we know about the biographies of the historical Bowies before we approach the question of the genuineness of the Bowie $5 gold piece, partly because the accounts both in Kagin and in the Stack's catalogue have several mistakes (Kagin 1981, 65-67; Stack's 1/2001:1608).

There are at least two Bowies who could be likely candidates for the J. H. Bowie who issued the $1 pattern: Joseph Haskins Bowie of Baltimore and John H. Bowie of New York City. We begin with the Maryland Bowie, to whom Kagin ascribed the piece.

Joseph Haskins Bowie, the eldest child of James Bowie and his wife, Anna Maria Barclay Haskins, was born in Georgetown, D.C. on 5 January 1816. He grew up in Montgomery County and then went to Baltimore. In the 1840 Federal census he is the head of a household of three, including himself (then aged 20-29), a free white female aged 20-29, presumably his wife, and a free white female aged 15-19, presumably a maidservant (Federal Census 1840, M653, roll 160). His first wife was Catherine Elizabeth Ran, by whom he would have one child. The Baltimore city directories from 1840 until 1845 show him working as a gold and silversmith (Matchett 1840-5). In mid-1840s he moved to Illinois. On 12 March 1849, he left Baltimore on the *St. Andrew*, bound for Panama, with his cousins Hyde Raye and Hamilton Bowie (Haskins 1890). The Bowies obtained passage from a whaler, the *Sylph*, which arrived in San Francisco on 27 July 1849 (Gardiner 1970, 61, 299). We then lose all track of Joseph Bowie until the 1860 census, when we locate him in Edensburg, Hidalgo County, Texas. He was married to his second wife, Harriet Godfrey. In 1860 the Bowie household had three children: two girls, Lilly and Ann, and one boy, Joseph (Federal census 1860, M653, roll 1297). Bowie returned to Monticello, Illinois, and died on a visit to St. Louis, Missouri, on 5 January 1879, aged exactly 63 (Bowie 1899, 153-54).

Much of the material in Kagin and in the Stack's catalogue is pure conjecture: whether Bowie as a child played beneath pine trees on a plantation in Montgomery county, childhood trips to North Carolina, by what means he crossed the Isthmus, and where Bowie stayed when he arrived in San Francisco.

The Bowie $1 pattern says on it only "J. H. Bowie" – it does not give a location. Anyone with the name Bowie, and those first two initials, could have issued it. Consider an alternative candidate to Kagin's Joseph Haskins Bowie. This is John H. Bowie of New York City. He was the name partner of John H. Bowie & Co. of 30 Ferry Street, New York City. In Wilson's 1849 city directory of New York, he advertises that he makes

> Hose for Croton water for fire engines, steamboats &c. &c., manufactured from the best oak tanned leather, with wrought copper rivets on hand and for sale at the lowest prices.

In the same directory for 1850-51, his advertisement reads,

> Awarded a gold medal at the late fair of the American Institute for the best leather hose and pipes. They have always on hand hose for Croton water, engines, steamboats &c., manufactured of the best materials, and for sale at the lowest prices.

John H. Bowie fits with an entire nest of California coiners who came from New York City. Dan H. Moran of Moran & Clark ran an auction house (Adams 1911-12, 101). Moffat was another New Yorker, who sailed for California in the good bark *Guilford* at the foot of Wall Street (Adams 1911-12, 90). David Broderick and Frederick D. Kohler had both been firemen in New York City, so they would be well acquainted with John H. Bowie's hoses (Adams 1911-12, 61). Norris, Gregg & Norris, when in New York City, were in a similar line of business to that of John H. Bowie. They published this advertisement in 1849:

> Norris Gregg & Norris, Manufacturers and Dealers in wrought Iron Pipes, and Fittings of all kinds, for Steam, Water, Gas, &c., &c. No. 62 Gold Street (Between Beekman and Fulton Streets, New York). Mills and Public Buildings heated by steam. Tubular Boilers of various sizes. Thos. H. Norris, Charles Gregg, Hiram A. Norris (Adams 1911-12, 89).

There appears to be some connection between makers of pipe and hoses and those who could make coin dies, probably because they could do the skilled lathe work.

It is also possible that a third man – other than Joseph Haskins Bowie of Maryland, and John H. Bowie of New York – struck the pattern with the name "J. H. Bowie." The directories of the period are filled with James, John, and Joseph Bowies, and any of them could be our coiner. We deal here not in certainties, but in a balance of probabilities. But given what we know of the backgrounds of the other coiners – Moran, Norris Gregg & Norris, Moffat, Kohler, and Broderick – John H. Bowie of New York is the likeliest possibility. Bowie is one of the many coiners who struck patterns in the East, but never made it to California – or at least their machinery never made it to California. Templeton Reid, the Columbus, Cincinnati, Massachusetts, and Pelican companies all struck their coins east of the Rockies. Bowie probably did the same.

Unlike the Blake & Co. and the Diana Gambling House pieces, the J. H. Bowie $5 is modeled on a coin that already exists for which there is a good pedigree. This is the J. H. Bowie $1 pattern. But when we compare the Bowie $5 to the Bowie $1, the differences are very distinct. The lettering on the Bowie $5 is very different from that on the Bowie $1; the punches are from a different font. This point has been made before. Hodder has misunderstood my argument, thinking that my argument against the Bowie $5 was based only on punch linkage. This is incorrect; what I pointed out was the very different type fonts, which applies without regard to size. The fonts are very different. The letters on the Bowie $1 are much cruder. The G has an additional hook on the bottom right; it does not have this on the Bowie $5. The bars of the W cross each other; they do not do so on the Bowie $5.

Although the Bowie $1 copper pattern, which is unique, has a pedigree back to the Stickney sale in 1907, the Bowie $5's pedigree is much shorter. It was not known until the 1960s, when an example went on exhibition in the Bank of California in San Francisco. The second example turned up in the summer of 1983. The third example turned up in August 2000. No source has been published for these three pieces, except vague remarks of "discovered in a Western collection." For over sixty years only one Bowie piece – and that a pattern in copper – was known to collectors. In half that time not one, but three gold examples have turned up. This is disturbing.

Hodder claims that the ANA authenticated this coin in 1982, and then published it on the cover of the September 1983 *Numismatist*. The coin does appear there, but the

magazine has no discussion about the authenticity or provenance of the piece. Instead it has an article by Donald Kagin about Bowie (mostly concerning his family background) that is identical to the discussion in his 1981 book. If the case for the authenticity of the Bowie coin is so strong, why was it not made in September 1983 instead of lengthy genealogical digressions that were already published elsewhere?

Furthermore, the Bowie $5, which purports to be issued at the same time as the Bowie $1, uses a different gold standard. It says that it is struck from 879 fine gold. The Bowie $1 dies say that it was struck from 24-carat gold. This is too fine to circulate, but coins boasting of such standards were struck at the beginning of the California issues – Norris, Griegg & Norris and the Mormon coins claimed to be made of "pure gold." The questionable Bowie $5 piece uses a fineness in thousandths, rather than carats. It is improbable that California assayers were able to determine the fineness to that degree in 1849. In order to do so, one needed nitric acid, which was scarcer than gold. Moffat issued his bars in carats and fractions of the carat – his smallest fraction is thirty-seconds. This means that Moffat could distinguish fineness as far as one 768^{th} (32 times 24). Yet if we are to credit the Bowie coin, Bowie could distinguish fineness to the nearest thousandth.

Non-destructive analysis shows that the Bowie coins do not contain the amount of metal they purport to have. One tests at 860 fine; another at 884 (Stack's 1/2001:1608). 860 fine is over 2% debased. Given that Baldwin, considered the most notorious of the issuers of debased coins, debased his coins by only 3%, it seems surprising that Bowie should promise coins 879 fine, when he could not deliver this degree of fineness. Non-destructive testing shows that his coins could vary nearly 3% in fineness. Why promise fineness to the accuracy of one-thousandth, when Bowie could not deliver it – and, it was, moreover, a degree of accuracy that none of his competitors was promising?

The Bowie $5 also has an oddly high rim, as if it were struck under tremendous pressure, yet we know that the early California issues were struck with sledgehammers, not with steam presses (Adams 1911-12, 61). All three of these fake Western coins have problems with their edges. The forger Paul Franklin never solved the problem of making a good collar to form the edge. He did, however, have access to high quality coin presses – a press from the Carson City Mint.

When we look at the fake Bowie $5 and the copper $1 pattern it imitates, we can understand why Franklin chose this coin to forge. It has one of the simplest designs of any California coin: a stylistic pine tree that a child could draw. When Franklin tried more ambitious designs (such as his eagles for the Baldwin fake and the Southern Branch Mint proof piece), he made errors: he would put the arrows in the wrong claw or include the wrong number of arrows. He was sensible enough never to attempt a free hand drawing of the head of Liberty. But the Bowie coin was simple enough for Franklin to handle.

The Diana Gambling House coin is a very odd piece. When subjected to a close physical examination, one discovers that the dentils on the outer border of the coin are made on one side by a series of raised triangles, on the other by a series of raised dots. These weird dentils are seen on no other coin. From afar, the dentils look normal. This crude, and not entirely successful, attempt to create dentils may explain why Paul Franklin made so few monetiform fakes: he did not have the ability to make good fake coins (unless he used transfer dies, as in the case of the USAOG pieces).

In many other respects, too, the Diana Gambling House double eagles cannot be genuine. Their fancy "western style" lettering with its curlicues is found on no other private gold, where much simpler Roman fonts were used. The Colorado private coiner Conway did use a fancy "western style" typeface for the numerals that indicated the denomination; but even his lettering is perfectly normal.

There are also good legal and economic reasons for a gambling house not to issue gold double eagles. Many gambling houses were reluctant to issue chips with their names on it, because a zealous prosecutor could use it as proof to close up the gaming house. It is only after the legalization of gambling in 1931 in Nevada that chips with names began to proliferate; they became common after 1965, when a replacement was needed for the silver dollars that had disappeared (Herz and Herz 1995). San Francisco was a wide open city for gambling houses in this period, but gambling was still illegal, and to issue a double eagle saying "Games of Chance" with the address of the issue would have tempted fate. Furthermore, if any San Francisco gambling house did issue its own coin, it would not have chosen the denomination of $20, because that was one of the few denominations that it did not accept as a bet. The standard bets ranged from 50 cents to 10 dollars (Asbury 1933, 26). The bets were cheap; the turnover was high. If a gambling house had issued coins, they would have smaller denominations than $20, like those of so many other issuers.

There are good economic reasons for gaming establishments not to mint their own double eagles. Gaming establishments take coin in, they do not pay it out. They operate on the principle of instant gratification: the miners were flush with gold and they wanted to gamble, right away. The miners preferred fast games like monte, faro, rondo, roulette, rouge et noir and vingt et un; poker, for them, was too slow (Asbury 1933, 20). They did not want to waste time having their dust minted into double eagles. But if the Diana had kept a supply of ready-minted double eagles on hand, it would have to tie up a lot of ready cash. The daily turnover of a San Francisco gambling house could exceed $200,000. One gambler cleaned the Diana out of $89,000 in just three days. It is hard to believe that the Diana Gambling House would keep some $89,000 on hand in double eagles – 4,450 pieces – for such an occasion (Asbury 1933, 26). The gambling house would sterilize too much of its working capital. Gaming establishments use chips to reduce the use of cash and prevent embezzlement. But gambling chips made out of gold with the full value of the double eagle are an open temptation to embezzlement – especially if some four thousand have to be kept on hand.

San Francisco gambling houses did not issue coins and tokens – there was no need. There were ample substitutes around. There were the Moffat bars in many denominations. Haggard, in his paper to the Royal Numismatic Society in London in 1849, displayed one of Moffat's standardized $16 bars. He added, however, "There are other bars, from 14 to 60 dollars value, which pass as money; they are chiefly used in gambling" (Haggard 1850, 41).

After Moffat the gambling houses made use of the Kohler bars issued by the State Assay Office. As one pioneer recalled in 1868: "The 'bankers,' monte, faro, and others, being short of coin, and having plenty of dust, had it converted into slugs of that [$50] denomination, which they circulated as freely as any other coin, the stamp of the assayer in all cases being taken as its true value" (Adams 1911-12, 10). After Kohler stopped

issuing his bars, the 50 dollar octagons of Humbert and the US Assay Office of Gold passed out of the pockets of the miners and into those of the casino owners.

A number of gambling counters have the inscription "California Token" or "California Counter"(Kagin 1981, 374-75); but just because a counter says "California" on it, does not mean it was used there. Putting "California" upon a counter that looked like a double eagle allowed a counter manufacturer to create something that looked enough like a coin to be attractive to gamblers, but not so much like a coin that it would be passed off as a counterfeit. These counters could be used in the gambling halls in the eastern United States or at the German watering places, as well as in California. Many were probably manufactured in Birmingham, Nuremberg, or in France.

A close physical examination shows why the Diana Gambling House pieces cannot be genuine. But that conclusion is also confirmed by a consideration of the economics of the time.

All three of these coins have one particular problem: the edge. The Bowie coin has an unusually high rim, indicating strong striking pressure and a high collar; the Blake coin spreads, as if it were not struck in a collar; the Diana Gambling House has weird dots and triangular dentils. Similarly, Franklin's USAOG $20 pieces had the wrong number of reeds; and his USAOG $50 pieces had bizarre large reeds (Van Winkle 1990, 49), unknown on any coin from a proper US mint facility. When he did restrikes and mulings from the many medal dies he had acquired, Franklin often struck them without collars (see Stack's auction 1/2001, lots 365 and 366) – one of his few weak spots as a forger. Because of his problems with making collars, he only produced a few monetiform fakes (the USAOG pieces aside). It was easier to make phony bars.

The Fake US Mint Bars

Paul Franklin made two types of fake US Mint Bars: a Southern Branch Mint proofing piece, attributed to 1838 or 1839; and a group of eleven bars allegedly recovered from the *Brother Jonathan*.

The Southern Branch Mint proofing piece has a very crude eagle on it – too crude to be Mint work (sold by NASCA 4/1980:2434). It has a heraldic mistake – the eagle holds the arrows in its dexter claw, the claw of honor. This mistake existed on US silver and gold coins of the heraldic eagle type, but was corrected when the type was replaced in 1807. On all US coins since 1807, the eagle has the arrows in his sinister claw, the olive branch in his dexter claw. The olive branch must be held in the claw of honor, to indicate that the United States regards peace more highly than war. The heraldic mistake indicates that the proofing piece must be fake.

The eleven US Mint bars clearly were not recovered from the *Brother Jonathan*. Buttrey has discovered that every element of the story that accompanied them was false – such as that the bars were made for a San Francisco Madam, Mrs. Keenan. The bars themselves indicate that they must be fake. First of all, as will be pointed out below, they do not bear the Internal Revenue Stamp, as required under the 1864 law, even though they are dated 1865. There does exist a well-pedigreed bar from the United States Branch Mint at Denver, dated 1865, to which we can compare it (now in the collection of the Colorado Historical Society; (Adams, Dorsett, and Pulcipher 1984). The Denver bar does have the IRC tax stamp. It describes its issuer as "the United States Branch Mint" – as opposed to the *Brother Jonathan* bars, which just say "U.S. Mint." Its emblem of the

U.S. Branch Mint is an eagle, as is the case for every other known U.S. Mint bar, except for the *Brother Jonathan* bars. Furthermore, there are two distinct varieties of *Brother Jonathan* bars. In bar No. 2182, the letters saying "U.S. MINT SAN FRANCISCO" and the date "1865" are incuse, and the words are separated by two "x"s. On all other examples seen, the letters are raised and the words separated by stars (Bowers 1997, 264). At best, either No. 2182 is fake, and all other *Brother Jonathan* bars genuine; or the other bars are fake, and No. 2182 is genuine; or all are fake. But all these bars cannot be genuine. A sophisticated operator like the U.S. Mint would not fiddle around with different varieties of bars.

Franklin did not care about inconsistency in his products. His G. W. Bell bars exist with two different punch faces. This is also true of his Eagle Mining Company gold bars. And it is also true with the U.S. Mint bars from the *Brother Jonathan*.

The Fake Western Gold Bars

In his 1997 article, Buttrey pointed out that there was a remarkably skewed pattern of discovery of the Western Gold Bars. Before 1950, you could not find them at all. After 1950 — a huge amount came onto the market. Hodder was unable to refute this. By misusing the term "unparted," Hodder was able to include any silver bar he found in his sample. But even so, he was only able to come up with 29 bars with provenances before 1950 - and one of them really had a documented provenance only to 1966 (Hodder 1999, 110-13). I have come up with 184 Western Bars that emerged on the scene after 1950. So even after Hodder scraped up every possible bar-like object ("silver buttons"), there is a skewed pattern of finds that has to be explained.

A natural explanation would be the discovery of hoards. Bowers, with the assistance of Hodder, produced a book that included several hoards of gold bars (Bowers 1997). Buttrey has pointed out how there is nothing convincing behind these stories (Buttrey 1997, 109-12). All signs indicate that Hodder and Bowers have come around to Buttrey's point of view on these hoards. When Hodder delivered his lecture at the ANS, and in his published article, all discussion of hoards was quietly dropped.

When Hodder was queried about this at his ANS lecture in April 1999 he spoke dismissively of all hoard stories. For Hodder, the story of a hoard is "a market-oriented legend designed to sell the bars to some boob." He referred contemptuously to two US hoards. The "Baltimore gold hoard found by some boys in a basement" and the "New Orleans hoard uncovered by construction workers and written up in the press" were on a level with the hoards of gold bars listed in the Bowers book. But the Baltimore Gold Hoard of 1934 was the subject of much reporting at the time, including extensive litigation (Large 1934; Baltimore 1935a, b; Fuller 1935). The New Orleans construction site hoard of 1981 was reported by many eyewitnesses (Cohen 1982; Bowers 1997, 63-65). The existence of both of these hoards can be proven to the highest evidentiary standards. But in the case of the hoards of Western Bars in the Bowers book, there is never an interview of an eyewitness of the discovery of the hoard — it is pure hearsay. The Baltimore and New Orleans hoards are well documented. The hoards of bars are poorly documented.

Bowers, too, has dropped the hoard explanation. His hoard book contained a long discussion of the *Brother Jonathan* and about the gold bars allegedly recovered from the wreck. Two years later Bowers published a book about the wreck of the *Brother*

Jonathan, in association with the auction of the gold coins that really were recovered from the wreck. All mention of the gold bars was quietly dropped (Bowers 1999). When he wrote a caption for Dan Owens book, showing one of the dubious San Francisco Mint bars, he gave voice to his second thoughts: "It is possible that some related bars may have been lost aboard the *S.S. Brother Jonathan*, sunk in the Pacific Ocean off Crescent City, California, on July 30, 1865, but no specific documentation has been found. Often, treasures keep their secrets well!" (Owens 2000, 359) Likewise, in the ANS Newsletter, Bowers published a reply to Buttrey. To Buttrey's question, "How is that bars which had been unknown for a hundred years became suddenly not just available, but relatively common and so diverse?" Bowers pointed to the increasing interest in many numismatic fields. But there was one counter-argument he did not resort to: the argument from hoards. Bowers, too, had dropped the hoards argument. One can only conclude that Bowers and Hodder no longer believe the hoards of Western bars that were listed in the 1997 book.

Buttrey pointed out that the only Western Gold Bars listed by the contemporary authors Eckfeldt and Dubois and, later, by Edgar Adams, are those issued by Moffat and Kohler. Hodder argued that the reason for this is that those authors would only list bars that were both officially issued and coinage substitutes. Kohler was the State Assay Office of Gold. Moffat & Co. eventually became the San Francisco Mint.

Hodder is half right here: Eckfeldt and Dubois and Adams are only listing those bars that served as coinage substitutes. We do know many bars – from the *Central America* – that are genuine, but which did not serve as coinage substitutes. Hodder's claim about official issuance is far-fetched, however. Moffat & Co. did become the San Francisco Mint, eventually, but it was nowhere near official in 1849 when it issued its bars. Hodder's argument has the legs knocked out from underneath it because other contemporary observers – who had no reason whatsoever for the "official" bias that Hodder mentions – only remarked Moffat and Kohler too as issuers of bars as coinage substitutes. The *Alta California* wrote on 25 November 1850 about a contemplated issue of ingots by Humbert:

> They will possess but little, if any, advantage, over the ingots assayed and stamped by [Kohler,] the State Assayer, all of which did no good. They will have no particular advantage over the ingots prepared by Messrs. Moffat & Co. last year, which failed also to serve as coin for public use (Adams 1911-12, 15 n. 1).

This is an interesting remark. Note that the observer says nothing of a number of monetary bars that emerged after 1950 that were ostensibly made before November 1850: the Meyers & Co. bar and the Naglee & Co. bar. The Meyers bar, if real, would have to be issued in 1849, because it imitates the Moffat bar. The Naglee bar, if real, would have to be issued in 1850 because Naglee wound up his bank in September 1850. This article from the *Alta California* suggests that those bars did not exist before November 1850. For that matter, they did not exist before November 1950.

Other reasons for the falsity of the Western Gold Bars, besides the skewed pattern of finds, will be discussed in two parts: first, those considerations that apply to all the western bars; and secondly, those that apply to those issued by one particular assayer.

The Problem of Gold Value

When we have a piece of private gold that bears the weight, the fineness, and the denomination in dollars, we can determine the gold price. From 1834 until 1933, the price paid by the US Mint for a troy ounce of pure gold was $20.6718. Before 1851, some private gold issuers undervalued gold. The Bechtler coins work out to a gold price of $20.32 to $20.57. Moffat issued bars valued at $20.60 and $20.62. Kohler issued most of his bars at $20.35; one bar from Sacramento was valued at $20.64. Contemporary observers noted this deliberate undervaluing too (Eckfeldt and DuBois 1851, 230; Eckfeldt and DuBois 1852, 9).

This undervaluation ends in 1851. All issues by Humbert and the USAOG are within three mills of $20.6718. Nearly all the bars from the *Central America* are within two mills of $20.6718 (Kleeberg 2000).

The same exercise can be performed with silver bars. Since the silver bars usually list the gold content as well, the pure silver and pure gold content is calculated first; then those values are multiplied by $1.2929 and $20.6718, added, and then the value compared with the value stamped on the bar. One bar has been set aside – an anonymous bar, dated 1 March 1890, where 3.10 ounces of silver is deemed worth 40 cents (Bowers & Ruddy 3/1982:248). The silver price collapsed after 1873, and this low value indicates that. But *in every other instance*, the value worked out to be the value stamped on the bar, within a few cents: the largest variation is a Harvey Harris bar (Bowers & Merena 11/1990:4481), where the bar is stamped $34.97, and the value when calculated comes out at $34.94. These differences are so small that they are probably due to rounding.

But when we examine the questioned Western Gold Bars, we find bars with gold prices that are simply impossible. These include a Kohler bar with a price of $21.35 (Breen 7807); an Adams bar at $21.61 (Kagin 1981, 277, no. 1); a Parsons bar at $20.27 (Breen 7951).

The gold bars ostensibly issued by the Eagle Mining Company wreak merry havoc with the gold price. Catalogue no. 37 is an Eagle Mining Company bar, dated 1878 (NASCA 4/1980:2438), using a gold price of $20.54. Catalogue no. 39 is an Eagle Mining Company bar, also dated 1878 (Stack's 11/1974:217), using a gold price of $20.58 – not including the silver. If we include the silver, the gold price drops to $20.33, which is even more out of line with $20.67. Yet another Eagle Mining Company bar, catalogue no. 42 (Stack's 11/1974:218), bears the date 1877 and is struck to a gold price of $20.67. So here are three bars, all punch linked with each other and issued by the same company: in 1877 the company issues a gold bar at $20.67 an ounce, in 1878 at $20.54, and in 1878, again, in $20.58 not including the silver and $20.33 if we do. On the basis of the gold price there is no way these bars can be reconciled with the authentic gold bars from the *Central America*.

Analyzing the 184 bars known, we find 28 bars where the gold or silver price is incorrect. They are listed in the following two tables. The first table lists monometallic bars and shows the under- or overvaluation of the gold or silver price. The second table lists these bars, plus the mixed gold and silver bars. Here the actual value of the bar was found by calculating how many ounces of pure gold were in the bar, calculating how many ounces of pure silver were in the bar, and multiplying the first figure by $20.6718 and the second by $1.2929.

Catalogue Number	Issuer	Gold or Silver Price (Par: $20.6718 and $1.2929)
1	Adams & Co.	$21.61
7	Alder Gulch	$20.13
12	B. Baxter & Co.	$18.09
22	Blake & Agnell	$20.33
32	Dawson City Assay Office	$21.67
37	Eagle Mining Co.	$20.54
41	Eagle Mining Co.	$20.93
45	Eagle Mining Co.	$20.60
49	Gold Prince Mill	$20.63
116	F. D. Kohler	$21.35
123	J. J. Ott	$20.57
124	J. Parsons & Co.	$20.27
174	Tri-Bullion	$20.02
175	Tri-Bullion	$20.02
177	Virtue Gold & Silver	$1.26

Catalogue Number	Issuer	Stated Value	Calculated Value
1	Adams & Co.	$54.33	$51.98
7	Alder Gulch	$60	$61.63
12	B. Baxter & Co.	$29.70	$33.94
16	G. W. Bell	$21	$21.21
17	G. W. Bell	$39.92	$39.16
22	Blake & Agnell	$23.30	$23.69
28	California & Sierra Co.	$36.57	$36.84
32	Dawson City Assay Office	$140	$133.57
39	Eagle Mining Co.	$103	$104.72
40	Eagle Mining Co.	$54.25	$54.36
37	Eagle Mining Co.	$118.70	$119.45
41	Eagle Mining Co.	$148.41	$146.55
45	Eagle Mining Co.	$50	$50.17
49	Gold Prince Mill	$94.76	$94.95
59	Haraszthy & Uznay	$29.98	$29.91
116	F. D. Kohler	$47.71	$46.20
123	J. J. Ott	$100	$100.51
124	J. Parsons & Co.	$20	$20.40
127	Edward Posen	$43.31	$43.42
173	Thorne Mining & Refining Co.	$16.37	$16.50
174	Tri-Bullion	$10	$10.33
175	Tri-Bullion	$10	$10.33

177	Virtue Gold & Silver	$4.70	$4.83
178	Wells, Fargo	$325	$327.28
180	Conrad Wiegand	$27.40	$27.12
181	Conrad Wiegand	$20	$20.35
182	Conrad Wiegand	$20	$20.24

Mark Borckardt has analyzed the *Central America* bars and found seven bars where the gold price did not work out to $20.6718 (Christie's 12/2000). In the one instance where the gold bar was published elsewhere, (Hentsch bar no. 3067, which was lot 142 of the Sotheby's sale 12/1999, rescheduled for 6/2000), it has turned out that the bar, in fact, was manufactured to a gold price of $20.6718, and the transcription is wrong. It is not unlikely that all other six instances, where the gold price is not $20.6718, are also errors in transcribing the information. But let us assume for the sake of argument that there are seven bars on the *Central America* with incorrect gold prices – a gold price that is not $20.6718. 532 bars were recovered from the *Central America*. The incorrect bars are 1.3% of the total. But in the case of the questionable Western Gold Bars, the incorrect bars are 27 of the total of 184 bars; and 27 of the 46 bars where we have weight, fineness and value and so can work out the gold and silver price. In other words, as opposed to the unconfirmed error of 1.3% on the *Central America*, no fewer than 15% of the 184 questionable gold bars have erroneous gold and silver prices, and, indeed, of the bars where we can determine weight, fineness and value, no fewer than 59% have errors in the gold and silver prices. With so many erroneous mathematical calculations, the bars cannot be genuine. Evidently Paul Franklin was an engineer whose talent was greatest in mechanical tinkering, and weakest in mathematics.

The Problem of Fineness

Hodder has introduced into the debate the term "unparted bars." This is a useful contribution, but Hodder has misconstrued its meaning. Hodder believes that unparted means "mixed metal" bars. Hodder believes that a bar may be described as a silver bar; or a gold bar; or an unparted bar (Hodder 1999, 86-87 n. 2). Hodder is wrong.

It is helpful to examine how the term is used in statutory language. Here is section 19 of the 1873 statute concerning the mint and coinage:

> That at the option of the owner, gold or silver may be cast into bars of fine metal, or of standard fineness, or unparted, as he may prefer, with a stamp upon the same designating the weight and fineness, and with such devices impressed thereon as may be deemed expedient to prevent fraudulent imitation, and no such bars shall be issued of a less weight than five ounces. Act of February 12, 1873. 17 Stat. 424, at 427 (1873).

This statute indicates that the adjective "unparted" is not, as Hodder mistakenly believes, a *substitute* for the adjectives gold and silver; rather, it *supplements* them. We may have fine gold bars; standard gold bars; or unparted gold bars. Likewise, we may have fine silver bars; standard silver bars; or unparted silver bars. The proper term of art for what Hodder is seeking to describe – mixed gold and silver - is not "unparted," but "dore." "Fine" gold is 916 2/3 fine (suited for gold intended to be minted into sovereigns in

London); "standard" refers to the Federal standard of 900 (suitable for Philadelphia); and "unparted" is gold that is not made to either of these finenesses.

Numismatists often use the term "electrum," in reference to the gold/silver Lydian coinage. In 1957 John Ford ran advertisements seeking information about "Gold, Electrum, Silver Bars & Ingots" (Bowers 1997, 266). In 1999 Stack's issued a reproduction of this advertisement – but a significant alteration was made. The term "electrum" was replaced by "unparted." Stack's adopted Hodder's incorrect construction of this term.

Hodder got much mileage out of his misunderstanding of the term "unparted bars." Since he erroneously believed that it was a substitute for the adjectives gold and silver, he could group all the silver bars he could find with the gold bars. Buttrey had pointed out that the gold bars that emerged onto the market in the 1950s had no pedigrees before then. Hodder scoured the literature for pre-1950 appearances of gold bars. He found virtually no gold bars that Buttrey had not already included. Buttrey had included a Kellogg, Hewston bar, a Wiegand bar, and a Hentsch & Berton bar. Hodder found two more bars: a T. S. & Co. gold bar and an S. B. Gracier & Sons gold bar. Five gold bars with pre-1950 pedigrees are not many by any count. But Hodder had an advantage through his misconstruction of the term "unparted." This allowed him to include silver bars: Gould & Curry, Blake & Co., A. P. Molitor, Savage Mining Co., and F. Ruhling (Hodder 1999, 109-13). Just as Mao Zedong said that terrorists hide among the general population as the fish swim in the sea, so do Hodder's gold bars hide in the sea of silver bars because Hodder mischaracterizes them all as "unparted" bars.

Hodder has raised an important point: many of the bars made in California did not try to refine out the silver to a specific standard. Removing the silver requires the use of nitric acid, an expensive and difficult process. It was only when chemical plants were established on the West Coast that it was possible to coin cheaply. This provides us with a criterion to test the authenticity of Western Gold Bars. If they are made to the finenesses that we know naturally occur in California gold, they can be genuine. If they are not, they are false.

A. P. Molitor, in 1859, discussed the range of fineness of California gold. He mentioned "a unique case," when a piece of gold was found to assay at 992 fine. It was not unusual, though, he remarked, for California gold to assay above 970. At the other end, Kern River gold could go nearly as low as electrum – half gold, half silver – i.e., 500. The medium fineness is 885, and most gold falls between 840 and 930 fine; cases outside those limits were exceptions (Owens 2000, 44-45).

The Central America bars provide a check on Molitor's account. The Central America bar with the lowest fineness was Blake & Co. number 5222, which assayed at 580. The Central America bar with the highest fineness was Henry Hentsch & Co. number 3068, which assayed at 973. So the Central America bars fall within Molitor's outer limits: gold can assay nearly as low as 500, and it is not unusual for it to assay above 970. The Central America limits are 580-973. But to assay as high as 992 – that, in Molitor's experience, was unique. Indeed, it occurred "about five years ago" – so Molitor had not seen any finer piece of gold in at least five years, and probably in all his years as an assayer.

But by the 1950s gold bars refined to 999 fine were common. If this is a scheme to hide gold when it was illicit to hold, then we would expect the questionable gold bars

to be unusually fine. The forgers would have to go an extra step to debase the gold, and so often they would not bother. So Molitor provides us a key to analyze whether the bars are modern fakes: if they assay above 992, they are fake.

Charles Blake, an agent for Wells, Fargo in the 1860s, said he would buy gold dust at up to $19.25 an ounce. This allows us to calculate the fineness of the gold that Charles Blake was buying. We start with the price of $20.6718 for pure gold. We deduct from this ten cents for coining (charge .5%), twenty-one cents for two weeks interest (at 2% a month), eight cents for freight (.375%), thirty-one cents for Blake's profit (1.5%). $19.25 divided by the net price of $19.9718 results in a fineness of 964. About half of the gold dust that Blake bought went over 950 fine. As an example of a high value dust, used to bring low value dust over the 950 threshold, he cites dust 980 fine (Owens 2000, 57-60).

So Blake mentions no dust finer than 980. His price information indicates that the finest dust he was usually buying was 964 fine.

So here we have three kinds of evidence for the fineness: A. P. Molitor, Charles Blake, and the *Central America*. In all cases the fineness goes no higher than 992—in most cases it is far below it.

I have provided below a list of probably genuine silver bars. Three have very high finenesses (995, 998, 999), but all three are either anonymous or difficult to attribute; one of them is dated 1890. The development of additional refining methods (chlorine, cyanide) in the late nineteenth century would allow the attainment of higher finenesses in the field than was done in the third quarter of the nineteenth century. Other than these three outliers, the silver bars show a similar pattern to the *Central America* gold bars: the highest fineness on the shipwreck is 973, the highest fineness among the silver bars (Blake & Co. and Wiegand) is 979.

Another indication of the fineness of California gold is memoranda of gold bullion deposits. The highest fineness we have come across on such a memorandum is 970 on a gold bullion deposit with S. Molitor & Co (Owens 2000, 390). This is consistent with what we have seen from the *Central America*.

Now we apply the criterion from Agostin Molitor: are there many bars that emerged post-1950 that have a fineness above 992?

Examining the table below, I have listed gold bars (and one silver) of the following companies that have a fineness above 992:

B. Baxter & Co.
J. Bates
Bates, Baxter Gold Mining Co.
G. W. Bell
Eagle Mining Co.
F. G. Hoard
Edward Posen
Star Mining Co.
Thorne Mining & Refining Co.
Tri-Bullion Mining Co.
Virtue Gold & Silver Co.

Sixty-four gold bars with post 1950 pedigrees have a gold fineness higher than 992. The gold bars that ostensibly were made by Felix Grundy Hoard are egregious.

Most are 999 fine, with an occasional dip to 998 or 997. We are supposed to believe that an assayer in Fiddletown (now Oleta), Amador County in 1867 decided to produce bars with this high fineness – yet in order to do so he would require vats of nitric acid, brought to him from San Francisco in stagecoaches without springs, over unpaved roads that rose up into the mountains. This is most improbable. What really happened is that when Paul Franklin created these bars in Massapequa (or possibly in Scottsdale, since they did not emerge on the market until the 1960s), he did not want to go to the bother of debasing the pure gold – so he made his fake bars 999 fine.

Another problem with the post-1950 gold bars is runs of serial numbers of bars with the same fineness. The miners would take their gold to the assayer; the assayer would melt the gold in one batch and assay the bar. It was most improbable that two consecutive batches of gold would have exactly the same fineness. This is precisely what we see on the *Central America*. Almost invariably, where consecutive serial number have been recovered, the fineness varies from bar to bar. For example, eleven Kellogg & Humbert bars, consecutively numbered from 545 to 555, have been recovered. Their finenesses are: 907, 891, 889, 893, 863, 949, 841, 908, 764, 864, 894. There are only two instances where consecutive serial numbers have been recovered and the fineness repeats:

Kellogg & Humbert

Serial Number	Fineness
727	884
728	884
922	933
923	933

The *Central America* is what we would expect – an almost random distribution of finenesses. But what happens when we look at the questionable gold bars? Here we find many instances of consecutive serial numbers with the exact same fineness:

F. G. Hoard

Serial Number	Fineness
2173	999
2174	999
2175	999
2176	999
2177	999
2181	999
2182	999
2183	999
2185	999
2186	999
2187	999
2188	999
2189	999
2191	999
2192	999
2194	999
2195	999
2196	999

2197	999
2198	998
2199	998
2205	999
2206	999
2207	999

Knight & Co.

Serial Number	Fineness
1789	982
1790	982
1791	982

Star Mining Co.

42	678
43	678
44	678
48	881
49	881
61	998
62	998
69	998
70	998
232	994
233	994
234	994
235	994
236	994
237	994
238	994
376	990
377	990
378	990
521	995
522	995
523	995
524	995
525	995

The questionable gold bars show no randomness in terms of fineness: on the contrary, the fineness bunches in consecutive serial numbers. This suggests that the forger made up a batch of gold of which he knew the fineness, and *then* cast his bars – rather than first casting the bars and then assaying them, the way the *real* bars were made – the way the bars on the *Central America* were made.

The Problem of Weights

One argument against the genuineness of the 184 Western Gold Bars is that their weights are so low. Genuine bars were much heavier. Hodder begins his article with a lengthy quote from Mark Twain's *Roughing It*. Hodder's knowledge of *Roughing It* does not seem to extend beyond passages quoted in auction catalogues (the Stack's 1974 Gibson sale and Bower and Ruddy's 1982 Clifford sale, both of which quoted the same section). If he had read the rest of *Roughing It*, he would have come across Twain's description of assaying and silver bars (chapters XXXVI and LII). Twain calls them "silver bricks" – not "unparted bars." The bars weighed over 1000 troy ounces and were worth from $1500 to $3000, depending on the amount of gold mixed in with the silver. One such bar is recorded – a bar given by Nevada miners in support of those wounded in the Franco-Prussian War (Hodder 1999, 112). This corresponds to a similar episode in *Roughing It*, where silver bricks were given to support hospitals during the Civil War (chapter XLV).

There are powerful economic incentives that lead to the manufacture of large bars. There is no reason to go through twenty times as much work making small bars, if a bar of 1000 ounces will do just as well. Furthermore, a bar that must be lifted by at least two men is less likely to be stolen.

Most of the bars issued by Moffat and Kohler are genuine, and those bars are small: but they were issued to circulated as money. Anything issued to circulate as money after 1850 was issued with a security edge. We can see this in the reeded edges replacing the plain edges on the California private coins, in Kohler stamping "STATE ASSAYER" on the edges of his bars, and the lettered and reeded edges on Humbert's octagons. But the questionable Western Gold Bars of low weight have no security devices on their edges – so they would not work as a circulating medium.

Hodder claimed that the "bars" he found in the records of the San Francisco Mint were assayed bars. This is false, as indicated above. But let us assume for the sake of argument that all the bars Hodder found were assayed bars. The smallest gold bar that Hodder could find weighed 6.05 ounces (Hodder 1999, 116). On the *Central America*, the smallest gold bar weighed 4.95 ounces.

This pattern is not a coincidence. The Mint was not required to accept any deposit of gold bullion for less than $100, as codified in the Act of 1873:

> Section 20. That any owner of gold bullion may deposit same at any mint, to be formed into coin or bars for his benefit; but it shall be lawful to refuse any deposit of less value than one hundred dollars, or any bullion so base as to be unsuitable for the operations of the mint; and when gold and silver are combined, if either metal be in such small proportion that it cannot be separated advantageously, no allowance shall be made to the depositor for its value.

This did not, however, apply to silver:

> Section 21. That any owner of silver bullion may deposit the same at any mint, to be formed into bars, or into dollars of the weight of four hundred and twenty grains, troy, designated in this act as trade-dollars, and no deposit of silver for other coinage shall be received; but silver bullion contained in gold deposits, and separated therefrom, may be paid for in silver coin, at such valuation as may be, from time to time, established by the director of the mint.

Act of February 12, 1873, 17 Stat. 424 (1873), at 427.

So there is still a market at the mint for small silver bars; but there is no market at the mint for small gold bars.

Charles Blake also discusses this problem. He writes, "In assaying, especially in a small country office, most of the assays are small. The bars are hardly large enough to be marketable" (Owens 2000, 61). But what does Blake consider small? It becomes clear elsewhere in his letter: below $500 worth of gold (Owens 2000, 60). What does he mean about a bar that is not "large enough to be marketable"? This must refer to the threshold of 5 ounces/$100.

There was a good reason not to make bars that were worth less than $100 approximately five troy ounces in weight. A bar that weighed less would not be accepted by the Mint, the ultimate gold consumer. The *Central America* Blake & Co. bar of 4.95 ounces is the result of a miscalculation – a bar that was intended to come out at five ounces, but which came out slightly underweight. There are two Justh & Hunter bars that are worth slightly under $100, although they weigh above five troy ounces. Aside from these three bars, the 529 other bars on the *Central America* are worth above $100, and weigh more than five troy ounces. When we examine the manual of bullion deposits, we find that depositors could batch their deposits – thus there is one deposit of six pieces of California coin, which is more than five ounces or $100 (Register 1855-56).

There are some genuine gold bars are worth less than $100 – the Kellogg, Hewston bar that is worth $49.50, and the tiny Hentsch & Berton bar that was a souvenir – but these are "bin ends," small oddities like the Blake and the Justh & Hunter bars on the *Central America*. Of the 532 *Central America* bars, these three small bars account for only 0.56%.

Now we turn to the 184 questionable Western Gold Bars. Here the picture is very different. Some have to be excluded – the Kohler bars were made for circulation, and do not count. But of the 182 bars that remain, 80 are worth less than $100 – 44% of the total of 182. The bars of the Star Mining Company are particularly skewed in this respect. Of the 39 Star Mining bars, 22 weigh less than 5 ounces. This is not what we find on the *Central America*; and this is not what Hodder found when he went through the Mint records-even if the bars in the Mint records were what Hodder thought they were. This weight pattern is so skewed that these bars must be forgeries.

The Internal Revenue Tax Stamp

In his discussion of the gold bars, Hodder focused on the Internal Revenue tax stamp as a means of authentication (Hodder 1999, 124-27). Hodder regards the tax stamp as particularly important, for in the one plate accompanying his article, all photographs are chosen to show that stamp. This section will first discuss the statutory background of the Internal Revenue Tax on gold and silver bullion; it will then determine which authentic bars can be used to authenticate the others; and finally, it will discuss the Internal Revenue tax stamp as a method of authenticating or condemning the bars.

During the Civil War, the Federal deficit exploded, and greenbacks steadily depreciated against gold. In the latter stages of the war Congress promulgated a series of license taxes and stamp taxes in "An Act to provide Internal Revenue to support the Government, to pay Interest on the Public Debt, and for other Purposes." Act of June 30, 1864, 13 Stat. 223 (1866). Two taxes were levied upon assayers. First, they had to pay for an annual license. Secondly, their bullion had to be stamped:

> On bullion in lump, ingot, bar, or otherwise, a duty of one half of one per centum ad valorem, to be paid by the assayer of the same, who shall stamp the product of the assay as the commissioner of internal revenue, under the direction of the Secretary of the Treasury, may prescribe by general regulations. And every and all sales, transfers, exchanges, transportation and exportation of gold or silver assayed at any mint of the United States, or by an private assayer, unless stamped as prescribed by general regulations, as aforesaid, is hereby declared unlawful; and every person or corporation who shall sell, transfer, transport, exchange, export, or deal in the same, shall be subject to a penalty of one thousand dollars for each offence, and to a fine not exceeding that sum, and to imprisonment for a term not exceeding two years nor less than six months. No jeweler, worker or artificer in gold and silver, shall use either of those metals except it shall have first been stamped as aforesaid, as required by this act; and every violation of this section shall subject the offender to the penalties contained herein. No person or corporation shall take, transport, or cause to be transported, export, or cause to be exported from the United States any gold or silver in its natural state, uncoined or unassayed, and unstamped, as aforesaid; and for every violation of this provision every offender shall be subject to the penalties contained herein: *Provided,* That the foregoing subdivision of this section providing for a tax on gold and silver shall only be in force from and after sixty days after the passage of this act. *Id.* Section 94, at 271-72.

In 1866, with the war over, Congress revised the Internal Revenue laws, in "An Act to reduce Internal Taxation and to amend an Act entitled 'An Act to provide Internal Revenue to support the Government, to pay Interest on the Public Debt, and for other Purposes,' approved June thirtieth, eighteen hundred and sixty-four, and Acts amendatory thereof." Act of July 13, 1866, 14 Stat. 98 (1868). This reconfirmed the provisions of 1864 with regard to the license for assayers. It had the following provision with regard to the stamp tax.

> On bullion in lump, ingot, bar, or otherwise, a tax of one half of one per centum ad valorem, to be paid by the assayer of the same, who shall stamp the product of the assay as the commissioner of internal revenue, under the direction of the Secretary of the Treasury, may prescribe by general regulations. And all sales, transfers, exchanges, transportation, and exportation of gold or silver assayed at any mint of the United States, or by any private assayer, unless stamped as prescribed by general regulations, as aforesaid, are hereby declared unlawful; and every person or corporation who shall sell, transfer, transport, exchange, export, or deal in the same, shall be subject to a penalty of one thousand dollars for each offence, and to a fine not exceeding that sum, and to imprisonment for a term not exceeding two years nor less than six months. No jeweler, worker or artificer in gold or silver shall use either of those metals except it shall have first been stamped as aforesaid, as required by this act. No person or corporation shall export or cause to be exported, from the United States any gold or silver in its natural state, not coined, assayed, or stamped, as aforesaid; and for every violation of this paragraph, every offender shall be subject to the penalties herein provided: *Provided,* That nothing herein contained shall apply to the reworking of old gold or silver in lump, ingot or bar, as aforesaid.

Id. at 132-33.

Hodder incorrectly says that the tax lasted into the 1870s (Hodder 1999, 124). Actually, in 1868 most of these taxes were repealed, including the tax on bullion. This was done by "An Act to exempt certain Manufactures from internal Tax, and for other Purposes." Act of March 31, 1868, 15 Stat. 58 (1869). That read as follows:

> *Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That sections ninety-four and ninety-five of the act entitled, "An Act to provide internal revenue to support the government, to pay interest on the public debt, and for other purposes," approved June thirtieth, eighteen hundred and sixty-four, and all acts and parts of acts amendatory of said sections, be, and the same are hereby, repealed, except only so much of the said sections and amendments thereto as relates to the taxes imposed thereby on gas made of coal wholly or in part, or of any other material; on illuminating, lubricating, or other mineral oils or articles the products of the distillation, redistillation, or refining of crude petroleum, or of a single distillation of coal, shale, peat, asphaltum, or other bituminous substances, on wines therein described, and on snuff and all other manufactures of tobacco, including cigarettes, cigars, and cheroots; *Provided,* That the products of petroleum and bituminous substances hereinbefore mentioned, except illuminating gas, shall, from and after the passage of this act, be taxed at one half the rates fixed by the said section ninety-four. *Id.* section 1, at 58-59.

So bars made between 30 August 1864 (sixty days after 30 June) and 1 April 1868 should bear an internal revenue tax stamp. The problem becomes to determine what the tax stamp looked like.

To decide this we must find photographs of bars bearing the stamp that have an old pedigree. The Harvey Harris bar illustrated in Adams' note in the *Numismatist* in 1911 is a good place to start. The Harris bar bears the Internal Revenue tax stamp. Comparing this photograph with the photograph in the Schoonmaker sale, we note that the punches are identical (Stack's 6/1997). The Harvey Harris bar in that sale is then also genuine. Another Harvey Harris bar is the one in the Schenkel sale (Bowers & Merena 11/1990); and a fourth in the collection of the American Numismatic Society. The punches on all these bars match; and we can consider all of them as genuine.

Another genuine bar is the Knight & Co. bar in the Garrett sale, which has a pedigree back to 1884. This bar, however, does not bear the round Internal Revenue stamp, but a square one.

The Blake & Co. silver bars are also genuine. Although we have not located a pre-1950 photograph, they are sufficiently well described in advertisements and auction catalogues. The first Blake & Co. bar photographed is in the 1952 ANA Sale. The Blake & Co. bars all punch link with each other. Some of them also bear the round Internal Revenue stamp.

A fourth issuer is Van Wyck & Co. Van Wyck bars are known both with the round Internal revenue stamp and another, simple, "10c tax paid." Although the two bars have different Internal Revenue stamps, they do punch link with each other.

A fifth issuer is the Gould & Curry Mining Company. Some of these bars bear the tax stamp; some do not. Again, there are indications of Gould & Curry bars before 1950. These bars, too, are probably genuine.

Where we have issuers who made bars both with and without the tax stamps, we must make sure that they overlapped the period 30 August 1864 to 1 April 1868, and outside that period. Blake & Co. overlaps it at the end – he began assaying in 1866, and continued until 1873. So the Blake bars without the stamp should be attributed to the period 1 April 1868 to October 1863.

Harvey Harris bars are known only without the addition "& Co." – in other words, those issued in his capacity as sole proprietor. Harris set up as a sole proprietor only in 1863. He continued assaying after April 1868, so he overlaps the IRC period at both ends. The Harris bar in the Schenkel sale (Bowers & Merena 11/1990) has no IRC stamp and is dated "August 1864" – a bar that made it just under the wire.

Conrad Wiegand is a more complicated story. Wiegand's silver bars (and one bar that is slightly more than half gold) can be traced back before 1950. But the bars known from Wiegand only show him as a sole proprietor. Most of Owens's documentation shows Wiegand acting through a partnership. However, Wiegand's obituary said that shortly before his death Wiegand went bankrupt, but he was able to pay off his creditors and resume business. Probably after his bankruptcy Wiegand set up in business again, but this time on his own. So these bars would come from the last years of Wiegand's life. In accordance with the date, they do not bear the IRC stamp.

A particularly interesting issue is the two stamps that do not conform to the standard round IRC stamp, namely those on the Knight bar and the Van Wyck bar. After the tax was first enacted, people did not know what the stamp was supposed to look like, so they made up their own versions. The US Branch Mint at San Francisco inquired of the Internal Revenue Commissioner what the stamp was supposed to look like (Hodder 1999, 126). These two stamps come from this period in 1864 when things were still in flux. Indeed, the Van Wyck bar can be specifically dated to September or October 1864, for it gives the location as Virginia, N.T. (Nevada Territory). Nevada became a state at the end of October. So these non-conformist stamps come from the very early period, in 1864, before the standard round IRC stamp was devised.

Examining the IRC stamp on the silver bars shows us that the stamp is applied fairly clearly. In one of the few exceptions, the King, Webb & Co. silver bar, the stamp is applied over the name of the assayer, but in such a way so that both the stamp and the name of the assayer are clear (Bowers & Ruddy 3/1982:223). This is as it should be, for the stamp must be clear to avoid forgery.

What happens when we look at the questionable gold bars with IRC stamps? Does the existence of the IRC stamp authenticate the gold bars, as Hodder would contend? On the contrary. First of all, whereas the IRC stamp on genuine bars are applied with little overlap from other inscriptions, the stamps on the gold bars often have other things stamped over them – a date in case of the Wiegand gold bars, TM Co. in the case of the Knight & Co. gold bars. The stamp is applied lightly, crudely, and is often not fully punched up. The very identifying that mark that will determine whether a bar is legal or not – the mark that will provide prima facie evidence that will save the assayer from a mandatory prison term of six months to two years – is obliterated on the questionable Knight and Wiegand gold bars.

The IRC stamp on the gold Knight bars is suspicious for another reason. The questionable gold Knight bars bracket the genuine Knight silver bar in their serial numbering: if genuine, they were prepared both before and after the silver bar. The silver

bar bears a non-conformist IRC stamp – the type of stamps used in 1864, before the design was standardized. Yet the gold bars bear the standardized stamp. In other words, we are supposed to believe that Knight began by stamping bars with the standardized IRC stamp, then shifted to a non-standard stamp, and finally went back to the standard stamp at the end. This is not credible. The Knight & Co. gold bars must be false.

Not only does careful examination of the IRC stamp provide a criterion to test the authenticity of the questionable western gold bars – which they fail in the case of Knight and Wiegand – but we can also look for bars bearing dates within the time the tax was levied, and check that they all bear the IRC stamp. If they do not, it is further evidence that the bars are false.

Three years are involved: 1865, 1866 and 1867. Bars made in 1864 or 1868 can be made with or without the IRC stamp; bars made in all other years should not have it. Four issuers of bars fail this test.

The first is a bar attributed to the Virtue Gold and Silver Mining Company from 1866 (Stack's 6/1997:1033). This silver bar does not bear the IRC stamp. It is also fails two other tests of genuineness. The name of the assayer is punched in with individual punches. The fineness is also too high – 999 fine. This bar must be false.

A second bar is one issued by Bates, Baxter & Co. in 1865. Not only does this bar lack the IRC stamp, it also has a very high fineness – 9998. This bar is also false.

A third group of bars, dated to 1865-67 but without the IRC stamp, is those attributed to G. W. Bell. Bell died in a nitroglycerine explosion on 16 April 1866, which resulted in litigation that went all the way to the U.S. Supreme Court. Stack's Schoonmaker sale says

> [M]inor handling and bumps, undoubtedly caused by the "terrible calamity" of April 16, 1866....It is presumed that the explosion that blew Mr. Bell apart also destroyed his safe, which was rifled after the explosion. Presumably a handful of Bell's refined gold bars were taken by a few lucky San Franciscans, since all but one of Bell's ingots that survive are dated 1866. (Stack's 6/1997:1028)

This requires us to believe that Bell, one of the most respected assayers in San Francisco, was regularly dealing in illegal bars – unstamped bars. Why would such a man risk six months in prison in order to save ten cents? These bars too must be false.

A fourth bar is allegedly issued by the successors of G. W. Bell, Rogers & Brown (Stack's 6/1997:1030). Dan Owens' research shows that Rogers & Brown operated only in 1866 and 1867 (Owens 2000, 349-52). Yet this bar does not bear an IRC stamp. It is very small and there is not room enough for a full stamp, but Rogers & Brown could have put the information about fineness on the edge – as Blake did on some of his gold bars recovered from the *Central America*. Like so many of the questionable gold bars, this bar gives us a lot of information we do not need – such as the words "Warranted Assay" – yet leaves out some of the most important information, the mark that will keep Rogers & Brown out of prison.

A fifth group of eleven bars bear a boldly stamped date "1865." This group is the US Mint bars allegedly recovered from the *Brother Jonathan* shipwreck.

None of these bars bears the IRC stamp. Hodder has claimed to extract permission for the US Mint to issue unstamped bars from a letter by the Internal Revenue Commission to the US Branch Mint (Hodder 1999, 127). Careful reading of the letter shows that there is no way in which this interpretation can be put upon it. Furthermore, if

we read the statute of 1864, it specifically applies to bars assayed BOTH at the US Mint and by private assayers:

> [A]ll sales, transfers, exchanges, transportation, and exportation of gold or silver assayed at any mint of the United States, or by any private assayer, unless stamped as prescribed by general regulations, as aforesaid, are hereby declared unlawful.

Not only is Hodder's contention not supported by the letter he bases it on; it is contrary to the plain language of the statute. Bars issued by the US Mint that are dated 1865, 1866, and 1867 must bear the IRC stamp to be genuine – just as is the case for bars issued by private assayers.

This is borne out by the one example of a US Branch Mint bar with a long pedigree: an 1865 Denver Mint bar now in the collection of the Colorado Historical Society (Adams, Dorsett and Pulcipher 1984). This bears the IRC stamp. This bar conforms with the requirements of the statute.

Many other arguments against the genuineness of the *Brother Jonathan* bars have been discussed further elsewhere. The absence of the IRC stamp is a particularly powerful one. The *Brother Jonathan* bars must be false.

So the IRC stamp provides us with a touchstone to determine the authenticity of several groups of bars. Seven groups fail it: the gold Knight bars; the gold Wiegand bars; the G. W. Bell gold bars; the Bates, Baxter gold bar; the Virtue Gold and Silver Mine silver bar; the Rogers & Brown gold bar; and the bars allegedly from the *Brother Jonathan*.

Problems with Individual Issuers

Adams & Co.

The Adams & Co. $5 bar has its letters punched in individually. This would be uneconomic, especially if one were seeking to make a large number of half eagles. Moreover, there is no protection against shaving or clipping the edges, such as was adopted on the reeded edge coins, by Kohler stamping "STATE ASSAYER." and by Humbert lettering the edges of his $50 ingots.

Baldwin & Co.

The Baldwin & Co. $56.60 ingot has a round stamp on it depicting an eagle (Kagin 1981, 279). The eagle used on the stamp has five arrows in his claw. All eagles used in California private gold – with the only exception of the eagle for the Pacific Company, which carries a hammer rather than arrows – have three arrows.

G. W. Bell

There is a gold bar in the Lilly collection of the Smithsonian issued by G. W. Bell, for $39.92. On its reverse it is stamped ADAMS S.F. This bar is impossible. G. W. Bell opened his assay office for business on 11 April 1859 (Owens 2000, 28). But the bank Adams & Co. failed in February 1855.

Blake & Co.

Fake gold bars are known from both Blake & "Agnell" and from Blake & Co. On all these bars the lettering is raised. Yet genuine Blake bars have been recovered from the

Central America. On all the bars recovered from the *Central America*, no matter which assayer, the lettering is incuse. The lettering on genuine Moffat bars is raised, but Moffat was operating in 1849. The fake Blake bars claim to be from 1855 and 1856; the *Central America* bars are all from 1857. The Stack's catalogue of January 2001 (lot 1611) admits that the Blake bar sold there is very unlike any of the bars from the *Central America*, but the only argument it can make in its defense is that the *Central America* was one of just one shipment out of hundreds that carried gold bars. We are thus asked to believe that Gorham Blake used a style in 1856 that no assayer was using in 1857.

Hodder himself has admitted that assayers would seek to standardize the appearance of the gold bars they produced. "Unsuccessful assayers might try to copy the styles of more successful ones, but surely not the other way around." Then Hodder adds, "In other words, market forces would tend to encourage different styles" – a bizarre sentence, since the sentence immediately previous implies the exact opposite. That assayers developed a standardized style is shown very nicely by a Kellogg, Hewston & Co. silver bar, auctioned by Superior in February 1992 (lot 3432). This bar has a long pedigree back to the collection of the Chase Manhattan Bank, and so presumably was in Farran Zerbe's collection before that. The assayer's name is punched onto the bar with a punch style that is strikingly similar to that used by its predecessor company, Kellogg & Humbert, on the *Central America* bars. So rather than create new punch styles for every shipment, standardization was pursued by the big five assaying firms to such an extent that they maintained the same style even after one partnership was dissolved and another created.

Eagle Mining Co.

The gold bars of this company are supposed to be issued by the same company that issued its silver bars. But a careful comparison of the gold bars with the silver bars shows that this is not possible. The shape of the numeral "9" is different; it has a longer tail on the silver bars. The silver bars are all 999 fine; the gold bars vary in their fineness. The gold bars have all sorts of extraneous information on them: the dates 1877 or 1878; and the name of the state, COL. None of this information is necessary for an assayed bar. The bars on the *Central America* have five pieces of information only: the assayer's name, the fineness, the weight, the value, and the serial number of the bar. Yet the dubious Western Gold Bars are real chatty Cathies – they tell us the year, often the state where they were made, and additional information we do not need such as "Standard Mint Value" or "Warranted Assay." This additional information is useless if the bars are fake, it serves two important purposes. The bars need to bear a date to show that they were made before 1933 (when gold hoarding became illegal); and they need to say "CALIFORNIA" or "COL." so that they can be sold as part of the "Wild West."

Haraszthy, Uznay & Co.

Haraszthy resigned from the mint in January 1857. The new assay office only opened for business on 17 March 1857 (Owens 2000, 149). The only evidence there is for a Haraszthy & Uznay being active in 1856 is a directory for 1857 that was compiled in 1856 (Owens 2000, 148). If this information was accurately compiled, it was probably Haraszthy informing the directory that he planned to quit the mint in 1857 and set up his

own assaying business; and at the time he only had Uznay as a prospective partner. After he acquired a third partner (probably Warwick), he set up business not under the Haraszthy & Uznay name, but instead under the name of Haraszthy, Uznay & Co. Haraszthy thought gold could be refined quicker using sulfuric acid rather than nitric acid. But the Mint would not believe him. So he quit the mint and went into business on his own. Haraszthy, Uznay & Co. was dissolved on 29 May 1857 (Owens 2000, 150). The problem with the bar assigned to Haraszthy & Uznay is that no partnership of this name, according to the best documentation, ever operated under this name in San Francisco. The actual name of the partnership was Haraszthy, Uznay & Co. Now one does not need to include the names of all the partners so long as one includes the term "& Co." – thus Kellogg often abbreviated Kellogg & Richter to "Kellogg & Co." – but you cannot use the names of only two partners, when there are actually three. The date is also incorrect. Haraszthy, Uznay & Co. were only active in 1857. Franklin probably relied upon the 1857 directory (that was compiled in 1856), but the entry in that directory was erroneous and it led him astray – just like the spelling "Agnell" in the copy of Adams that he had.

Hentsch & Berton

This was, after the fake Moffat bar, the second phony bar to come onto the market. It was published in June 1943; Franklin would have been 24. With these bars, the forger was still practicing. The fake Hentsch & Berton bar (value, $6.27) is a very careful copy of a tiny bar then in the Wells Fargo Museum in San Francisco. The forger copied everything from that bar, except the weight and value. He then roughened his piece (with sandpaper?) to imitate wear and hide any inconsistencies in his copy. The bar was sold to Joseph B. Stack. But once the San Francisco piece was located, the jig was up. It is too much to credit that there should be two bars with the exact same serial number (8625) and the exact same fineness (867). Although Joseph B. Stack gamely defended the authenticity of the bar – he published an article about it and exhibited it as genuine at the 1949 ANA convention – the Stacks, to their credit, never tried to sell it (Stack 1943; Convention 1949, 677). Even Hodder does not accept that this bar is genuine. He excludes it from his listing of pre-1950 "unparted" bars, and does not mention that it was one of the bars that was exhibited at the 1949 ANA Convention (Hodder 1999, 108-10). Harvey and Norman Stack finally donated this bar to the Smithsonian Institution in 1986. Perhaps the only advocate left in favor of its genuineness is the Smithsonian, but that is consistent with the Smithsonian's defense of many other fake gold bars from Mexico and California and elsewhere.

F. G. Hoard

F. G. Hoard's ingots often appear with the marking "USM" on the back. Yet it is hard to believe that the US Mint have used a mark that was so easily forged, especially when Mint bars, unlike private assayers' bars, did not trade at a discount.

Justh & Hunter

Justh & Hunter is, along with Blake & Co., one of the assayers who is represented among the bars recovered from the *Central America* and among Paul Franklin's forgeries. The Paul Franklin forgery is now on display in the Smithsonian Institution. Buttrey has said

that compared with the *Central America* piece it is a "scrawl, made by some amateur in a back alley." This is a bit harsh, considering Franklin's often consummate artistry, but it is true that his bars do not look like much when compared with real products from real assayers. Presumably the defenders of the bars would use the same arguments they used to defend the recent auction of a phony Blake bar (Stack's 1/2001) – that the *Central America* was but one shipment of many and so cannot be considered the standard against which all bars must be measured. But given the strong resemblance between the Kellogg, Hewston & Co. bar that was in the Chase collection and the Kellogg & Humbert bars recovered from the *Central America*, it becomes clear that assayers tried to standardize the look of their products as much as possible. They did not constantly experiment with new designs. Another example is provided by the bars of Harris, Marchand & Co. and the Harvey Harris bars. Harvey Harris continued to use the all-seeing eye emblem of his former partner, Desiré Marchand. Once one design was established, assayers tended to stick with it, through thick and through thin. The variant designs, such as the Blake & Co. Blake & Agnell bars or the Justh & Hunter bar in the Smithsonian look odd because they were not made in California, but in Massapequa Park, Long Island.

James King, of Wm.

Two gold bars are known that were ostensibly issued by James King – one in the collection of the Union Bank of California in San Francisco, one auctioned by Stack's in January 2001. These bars are issued by JAS. KING/OF/WILLIAM& CO.

Contemporary evidence as to how James King spelt his name includes: a check from 1853 (Kagin 1981, 130); a photograph of his banking house (Kagin 1981, 131); an article in the Alta California (Owens 2000, 72); and San Francisco City Directories (one of which has a full page advertisement). All these sources, including all the San Francisco City Directories, call him "James King, of Wm." His bank is sometimes called the "Banking House of James King, of Wm." So compared with the contemporary evidence, the bars have five important differences:

James is abbreviated "Jas." on the bar; King never did this.

William is spelt out on the bar – King always abbreviated it as Wm.

There is no comma after King on the bar; when one added one's father's name after one's own, according to the Maryland custom, one always set it off with a comma.

There is the use of "& Co.," when it appears (according to the San Francisco Directories) that King always operated his bank as a sole proprietorship, and never as a partnership.

There is some evidence that a Jacob R. Snyder acted as King's partner from 5 July 1851 (Kagin 1981) until 5 March 1852 (Owens 2000, quoting Bowers 1979), but there is no trace of this in the contemporary evidence. If we grant that the bank operated as James King, of Wm. & Co. from 5 July 1851 until 5 March 1852, it still does not explain why King could issue monetary ingots at such a late date – at a time when the United States Assay Office of Gold was in full operation, producing much more satisfactory products. Furthermore, his monetary ingots have no security edges – unlike the products that Kohler made in 1850.

The James King gold bars also have a crude, almost cartoonish picture of a crowned head. There is much evidence about the life of James King, of Wm., and there is no evidence anywhere that he ever used this punning image.

There is no documentation about these bars. Owens has nineteen closely printed pages filled with information about James King, of Wm.; if there is one man in San Francisco about whom we know much, it is James King, of Wm.; if there is one man who would have been attacked for issuing private monetary ingots, when he was attacking everyone else for doing so, it was James King, of Wm.; yet there is no mention of these bars anywhere. Surely his enemies would have had the motive for publicizing their existence?

Knight & Co.

There exists for this firm a silver bar with a good pedigree: it appeared in the Garrett sale. The top of the numeral 7 on the silver bar is flat. The "o" in Co. is small. On the gold bars, the top of the numeral 7 is wavy. The "O" in CO. is the same size as the other letters. The curved "Knight & CO." on the gold bars is distant from the word "ASSAYERS;" on the silver bar, it is close. The pedigree suggests that the silver bar is genuine. The gold bars are false.

Stack's Gibson sale mentions a $41.58 bar of Knight & Co. issued from Sacramento. Although Knight did work in Sacramento, his work was as a pipefitter (Owens 2000, 263-64). It was not until he moved to Marysville that he opened an assay office in June 1863 (Owens 2000, 264). Sacramento newspapers and directories for 1856 and 1857 say that there are two assaying firms in Sacramento: Blake & Co. and Harris, Marchand & Co (Owens 2000, 91-92, 178, 182-83). Knight is not one of them. This is a further strike against that particular bar, in addition to the problem with the punches that are common to all the Knight gold bars.

F. D. Kohler

I ascribe two Kohler bars to the Massapequa mint – the one denominated $41.68, and the one denominated $47.71. The latter of these bars, from Sacramento, is the easier to condemn. It uses a gold price that Kohler never used. No issuer in California ever issued bars for more than $20.6718. It also has many of its letters individually punched (such as STATE ASSAYER on the reverse) where the genuine Sacramento bar (now in the Smithsonian) uses logotypes.

The other bar is a much smoother piece of work, but it does have its weight altered, a practice that it is hard to believe Kohler ever would have done. It would have been an open invitation to start raising his bars – and thereby destroy people's confidence in the circulating medium.

Both these bars have dodgy provenances. John Ford described the $47.71 bar's provenance as follows:

> The Paul Franklin specimen. Discovered in Arizona, in mid 1956, by Mr. Franklin. Authenticated through the efforts of the editor and F. C. C. Boyd. Originally the property of a local inhabitant named Tom Moher, this item was offered for sale to a dealer years ago. The dealer held the piece on memo, and finally returning it, made a low unacceptable offer, claiming the ingot was fraudulent. (Ford 1965)

Ford described the $41.68 bar's provenance as follows:

> The Stack specimen. Discovered in the San Francisco Bay Area in August 1964. This piece was allegedly given by Kohler to a captain and owner of a

> (Sacramento?) river steamer, and was retained by his family as a personal memento. Shortly after its appearance, dealer Ben Stack purchased this ingot from the original owner's great, great grandchild, a woman approaching middle age. (Ford 1965)

Hodder gives a similar provenance: "purchased by dealer Ben Stack from an old riverboat captain's family in August 1964 (personal recollection)," but does not tell us whose personal recollection provided the information. This is in Hodder's list of new discoveries since Raymond wrote in 1931; curiously, he does not include the $47.71 ingot. Perhaps Hodder, too, doubts its authenticity.

The provenance for the $47.71 piece is terrible – straight to the maw of the Massapequa mint. The $41.68 provenance seems okay, but unfortunately the provenance has not been consistently upheld. An inventory of the Lilly collection, prepared in 1967, says of the $41.68 bar, "Stack's acquired this via the California State Historical Society" (Lilly 1967). With two contradictory provenances for the same bar, the likely explanation is that both are false.

Meyers & Co.

When Paul Franklin created this bar, only one thing was known about Meyers & Co. – a unique pattern overstruck on a large cent (Adams 1911-12, 102; Kagin 1981, 346). In the Taylor sale, in 1987, another Meyers piece was offered, for one ounce, which indicated the place of manufacture – Philadelphia (Bowers & Merena 3/1987:1364). Owens has traced Frederick Meyer & Co., a scale manufacturer, through the Philadelphia directories (Owens 2000, 281-82). The Meyers bar – with its overvaluation of $18 – could never have circulated in the East, not least in the mint city, Philadelphia. (It could not circulate in California, either, where gold tended to be undervalued, not overvalued.) This bar is fake. The bar was also modeled after the Moffat bars – but it had no mark of fineness as the Moffat bars have. Since Franklin did not have the information that Meyers was from Philadelphia available to him when he made the bar, he slipped up.

Moffat & Co.

This appears to have been Paul Franklin's first attempt at forgery. It emerged onto the New York market in the Spring of 1940 – Franklin would have been 21.

In the Spring of 1940 an attempt was made to sell two $16 Moffat bars to Stack's. Stack's became suspicious and showed the bars to F. C. C. Boyd, who compared them to the Moffat bar he owned and condemned them. The bar is not deceptive to our eyes, but in 1940 few amply photographed reference works on US coins existed. The numeral 2 has a nearly flat bottom; on the real bars the numeral 2 has a curlier bottom. The dollar sign on the real bars has balls at the ends of the S; the dollar sign on the fake bars lacks this. There is a dot below the Co on the fake bars; there is a line below the Co on the real bars. The first numeral in 16.00 is a Hindu-Arabic numeral 1 on the real bars; it is a roman numeral I on the fake bars (Stack's 1940).

In the 1950s, when Franklin was most active, another of these fake bars came onto the market (Ford and Taxay 1964). It was authenticated by the old "fake of a fake" ruse. The forger makes a crude fake of his forgery; the crude fake is condemned, which by implication – authenticates the high quality forgery. Fortunately very few people were taken in. Unfortunately one of them happens to be Michael Hodder, who refers to "the

second variety of the $16 bar, which used a Roman I instead of an Arabic 1 in the denomination" (Hodder 1999, 105).

Naglee

Naglee opened his bank in partnership with Sinton as Naglee & Sinton on 9 January 1849 (Cross 1927). Owens has an advertisement in the *Alta California* of 11 January 1849 for Naglee & Sinton (Owens 2000, 324). On 1 July 1849, Naglee & Sinton dissolved their partnership. Thereafter Naglee conducted his business as a sole proprietor, under the name Henry M. Naglee. Since it was not a partnership, there was no "& Co." The term "& Co." is a mistake in Cross (Cross 1927, 1:48). Henry M. Naglee put his bank into liquidation per an advertisement of 13 September 1850 in the *Alta California* (Owens 2000, 324).

The Naglee bar that is known bears the date "1850" on its edge. The name of the issuer is "H. M. Naglee & Co." In 1850 Naglee was not operating a partnership, but a sole proprietorship; so the "& Co." is wrong. This bar must be false. Franklin probably derived his information from Cross; but Cross was wrong.

Furthermore, the bar has no security edges – yet as a $100 bar it is designed to circulate. By 1850 the State Assay Office and the coins in circulation had security edges (reeded edges and stamping "State Assayer").

Parsons & Co.

This was probably the third forgery Paul Franklin created, after the Moffat and the Hentsch & Berton fakes. John Ford said in an interview in *Coin World* on 6 September 1999 that he bought it from Paul Franklin in November 1952 for $225. Ford sold it to Don Keefer for over $500. The piece has long been controversial – Ford has referred to it as "infamous" (Van Winkle 1990, 48). The bar has all its elements punched in with individual letter punches, a toilsome and expensive method – real bars have their elements put in with logotypes (gangpunches). The bar has no security edges; and it uses carats to indicate fineness, which was no longer used for bars in 1860. Molitor in 1859 said that carats, because of the crudeness of their measurement, had fallen out of use in the bullion trade (Owens 2000, 50). The Parsons bar also suffers from Paul Franklin's dodgy math: it uses a gold price of $20.27.

Conrad Wiegand

Paul Franklin did a superb job on the fake Wiegand bars he made – it shows us the quality of the work he could do. But when we compare it with the well-documented Wiegand silver bars, there is one difference: Franklin gave the numeral "1" on the gold bars a longer base as opposed to the short base on the silver bars. Since that punch does not match, the gold bars must be fake.

The Silver Bars

Hodder's misconstruction of the term "unparted" has allowed the fake gold bars to hide among genuine silver bars. For when it comes to *silver* bars, we find many genuine pieces that have provenances that can be traced back before 1950.

The best way to authenticate a silver bar is to find a pre-1950 photograph. This has been possible with one maker: Harvey Harris. His punches are very distinct, which allows us to put a high degree of confidence in the authenticity of the Harvey Harris bars.

There are many bars issued by Blake & Co. in Owyhee, Idaho Territory, which have provenances before 1950. Regrettably there is no pre-1950 photograph of a Blake bar (Hodder's reference to a plate in an Elder catalogue is but one of Hodder's many errors) but the descriptions are distinct enough that we can consider the silver Blake bars to be genuine.

Blake's bars are unusual in that many bear dates – some of the few genuine Western bars that do so. That is because Blake made many of his bars for presentation purposes, and the dates commemorate an episode that is important in the life of Blake's customer.

One of the best pedigreed Blake bars – the $3.04 piece – abbreviates "ASSAYERS" as "ASSRS." Yet most other Blake bars spell out "ASSAYERS." However, the other letter and numeral punches all match. This $3.04 bar was probably made before Blake had prepared the logotype for his Owyhee assay office, and so he put his name on with individual punches.

Collections that have pieces from pre-1950 are another source of authentic silver bars. The Garrett collection had two such bars: A. P. Molitor and Knight & Co. The American Numismatic Society has several: the Ward Beecher Mining Company, Harvey Harris, Conrad Wiegand. The ANS piece has the name "Conrad Wiegand" spelt in upper and lower case letters; on the other bars, it is a logotype that reads "C. WIEGAND ASSAYER." But again, the other punches match. This suggest that this bar, like the $3.04 Blake bar, was made before Wiegand made the logotype for his assay office.

Wiegand bars exist in both silver (which are genuine) and gold (which are fake). There is one piece with a slight majority gold content, which is genuine (No. 485, denominated as $16.80). The gold fakes copy the silver pieces very careful, but the numeral 1 has a slightly bigger base on the gold fakes than on the genuine silver pieces. Furthermore, the gold fakes have elements that never occur on any of the silver pieces – the Internal Revenue Stamp and a date. Most of the Wiegand gold pieces have a provenance that leads back to the forger Paul Franklin. The silver pieces usually have a provenance that lead back to before 1950.

Another genuine silver bar is that of Kellogg, Hewston & Co., which was auctioned in the Superior auction of 2/1992. This bar is an almost exact match in its punch styles for the Kellogg & Humbert pieces from the Central America. This bar is certainly genuine.

I have assigned one silver bar – that from the Virtue Gold and Silver Mine – to the group of fake gold bars. The Virtue bar fails several tests of genuineness: it has a date, 1866; its fineness is extremely high; and its provenance goes back to the forger Paul Franklin. The purpose of the fake gold bars was, originally, to fence hot underground gold when it was illegal for Americans to own gold bullion. Creating silver bars would not serve this purpose – but a silver bar could be salted in an auction, and then the silver bar could be used to authenticate the gold bar. We have seen this happen with a lead trial striking. The Clifford sale of 1982 contained two lead trial strikes of Blake gold bars. The other shoe did not drop until 2001, when a fake Blake gold bar was sold in a Stack's

auction. This system has led me to condemn a Boles silver bar, for it corresponds with a Boles gold bar. The Boles silver bar was salted into an auction to make the way for the Boles gold bar. I believe that most of the silver bars known are genuine; however, if gold bars emerge that match silver bars, that will make the authenticity of the silver bars questionable.

There are two large groups of silver bars that I have not included as genuine nineteenth and early twentieth century bars. These are the silver bars of the Eagle Mining Company and the Thorne Mining and Refining Company. I believe these silver bars to be genuine, but they are products of the mid-twentieth century, not of the late nineteenth or early twentieth centuries. (The gold bars that imitate them are, however, fakes.) Their sans serif typeface and high fineness (.9998 and .999) indicate that they are 1950s products. The Eagle Mining Company uses an eagle as its emblem that is almost an exact match for the eagle used on U.S. Mint bars in the 1950s. So although these silver bars were not made with the intent of deceiving collectors, they are modern products.

Several makers have been conceded in public catalogues to be the products of the 1950s and 1960s – Todd Fehn California Assay Company (gold bars), Nevada Silver Company (silver bars), IDP (gold bars), Comstock Mines. These are not listed among the fakes – all have been catalogued and identified as modern pieces in the Clifford auction (Bowers & Ruddy 3/1982 lots 181, 182, 219, 226, 230). These bars are generally recognized to be modern products, even though this is occasionally overlooked – thus a Nevada Silver Company bar was mistakenly catalogued in the Kosoff sale as a nineteenth century piece. The Smithsonian Institution has a Nevada Silver Company bar in its collection, but has also overlooked that it is a modern product. One also occasionally comes across Engelhard bars in collections – there is a gold Engelhard bar in the Smithsonian. These bars are of course modern too.

Genuine Bars – with Phony Stories

The first fake gold bars that Paul Franklin produced – the fake Moffat $16 bar and the fake Hentsch & Berton bar – were abject failures. When he made his next attempt on the market, in the 1950s, the bars came "out of the Southwest" accompanied with marvelous stories. Stories of lost mines and buried treasures have always been abundant in the Southwest, even though (or, rather, precisely because) it is one of the poorest areas of the United States. The stories multiplied. Hodder comments about how this phenomenon happened with the fake Mexican gold bars:

> At the time of their appearance on the market, the bars had acquired what may politely be called a legend, that attempted to explain how they were discovered....To a modern reader, it can be read as a marketing tactic designed to give the bars the flavor of recovered treasure. (Hodder 1999, 90)

Stories even attached themselves to genuine silver bars. The Blake & Co. silver bar (serial no. 945; 5.38 ounces) that was allegedly the gift of Rathdrum, Idaho, is a bizarre example.

John Ford points to his records as evidence of the genuineness of the bars. For this Blake & Co. bar, the record reads:

> Purchased by JJF from Marie Estinson (Mrs. Joseph, Jr.) E. 2321 Sprague, Spokane, Washington, 1/10/66 for HRRLY. Mrs. Estinson writes: "This piece was given my great grandmother, Elida Kirkpatrick Piper for the many civic

> things she had done for the city of Rathdrum, Idaho." Mrs. Piper was married to Dr. J. J. Piper in Healdsburg, California, in 1859, and died there in 1868. Dr. Piper died at his home near Spokane, 6/20/1908. One of Mrs. Piper's two daughters, Albertina Jane (died 1901) was Mrs. Estinson's mother's mother. Mrs. Estinson further states: "At one time Rathdrum was an important city in Idaho. It was founded in 1861, and reached its peak in 1865 – Prospectors from the east rode the Northern Pacific railroad west to Rathdrum – and then struck out on foot from there 66 miles to the famous Coeur d'Alene mines." (Coin World, 6 September 1999, p. 3)
>
> This bar has an inscription on the reverse: "MRS. E. R. PIPER/JAN. 1. 1868." (Owens 2000, 103)

The account in Ford's records is a remarkable mélange of fact and fiction. I have found Dr. Piper in the Spokane city directories immediately prior to 1908. Dr. Piper is listed at Healdsburg in the 1870 Federal census, but he is the head of an all-male household – there is no trace of the two daughters borne to him by Eliza Kirkpatrick. I have found the marriage certificate in Healdsburg for John J. Piper, M.D., and Eliza R. Kirkpatrick, but the date of their marriage was 6 April 1862, not 1859. I have found no birth certificates for any children of Dr. and Mrs. Piper. But allowing for some minor errors with names and dates, the account of this bar is close to the truth, so far as we can check it.

But it all falls apart when we come to the crucial part of the story – Rathdrum, Idaho being so impressed by Eliza Kirkpatrick Piper's civic works that it gives her a silver bar. For as of 1 January 1868, Rathdrum, Idaho did not exist. There was just one cabin, lived in by a hunter and trapper. Here is the history of Westwood/Rathdrum, from the 1903 history of Kootenai County, Idaho:

> The first occupant of the lone cabin was a hunter and trapper named Connors who squatted on the land and built the structure in 1861. In 1871 his squatter rights were purchased by Frederick Post, who, after the government survey had been made, journeyed by horse and boat all the way to Lewiston, where a United States land office had recently been established, to file on the claim. Mr. Post's title to the land was afterwards transferred to his son-in-law, Charles Wesley Wood, who still resides on it and who has the distinction of being the pioneer citizen of Rathdrum....Rathdrum was at first called Westwood in honor of her pioneer. In 1881 a post-office was regularly established with Zach Lewis as postmaster. Shortly after its establishment instructions were received from the post office authorities at Washington to give the office a new name. The reason assigned for desiring a change was the existence of other offices throughout the territory bearing names similar to Westwood. Mr. Lewis was unable to choose one to his satisfaction and appealed to M. M. Cowley, ex-president of the Traders' National Bank, of Spokane, then living at Spokane Bridge on the boundary line between Washington and Idaho. Mr. Cowley recited a number of names, among them, incidentally, Rathdrum, the place of his nativity in Ireland. This was selected by Mr. Lewis as a name likely to be sufficiently satisfactory to the Washington authorities and Westwood became Rathdrum. During the 'sixties and 'seventies there were no permanent white settlers, other than those named, in the vicinity of the Wood ranch. At Bonner's Ferry and at Seneaquoteen were fur trading posts,

> and in the mountains and along the streams were a few temporary habitations occupied by trappers and hunters. These were usually squaw men who had taken unto themselves wives from the Spokane or Kootenai tribes of Indians, and who took no part in the future development of the country's resources. There were at this time no apparent causes that would naturally produce a commercial and political center in the wilderness....
>
> When the track was laid in July 1881, Rathdrum became a station on the road and in consequence the most important town in extreme northern Idaho. The year 1883 inaugurated a period of marked prosperity for Rathdrum which lasted through the following three or four years.... Rathdrum became the outfitting center for the Coeur d'Alene mines.... (Illustrated 1903, 781-82)

This period of prosperity for Rathdrum lasted until the Northern Pacific was connected to Coeur d'Alene city in 1886. In 1886-87 the population of Rathdrum dropped from a thousand to a few hundred (Illustrated 1903, 782-83). Rathdrum is not sixty-six miles from Coeur d'Alene, but twelve (Columbia 1952).

It is impossible for Mrs. Piper to receive this bar from Rathdrum in 1868. The account has elements of truth – Rathdrum did go through a period of temporary prosperity after the Northern Pacific was built – but that was in the 1880s, not the 1860s. The one period in Mrs. Piper's life that is crucial to authenticate this bar – the period when the city of Rathdrum, Idaho hands over the bar in gratitude for her civic endeavors – is the one single episode that COULD NOT have occurred. The evidence that Ford uses to authenticate the bar, does the opposite: the story is impossible.

I am not the only person to doubt this story. Dan Owens' book on California assayers has a photograph of the bar, and a caption. The captions have the unmistakable prose style of Q. David Bowers. The caption reads that the bar "may have been presented to a stockholder or a visitor to the district" (Owens 2000, 103). In other words – nothing about Mrs. Piper's laudable work for the good township of Rathdrum, Idaho. A third skeptic is Thomas K. Delorey, who has pointed out, very justly, that the Northern Pacific Railroad did not exist in the 1860s (Delorey 1999).

But if we compare this bar to other Blake & Co. silver bars, the punches match exactly. This bar matches Blake & Co. bars that can be traced back before 1950. What we have is a proliferation of imaginary stories – these stories have spread so much that they are attaching themselves to genuine bars – and when we check the stories, it leads us to doubt the genuine bars.

The phony stories exist to market the bars. The Blake & Co. silver bar given to Mrs. Piper is not very exciting if it is a New Year's gift from a medical doctor to his wife. But attach to the bar stories of the Idaho panhandle – the silver strike at Coeur d'Alene, the construction of the Northern Pacific – and it ceases to be an emblem of boring domestic bliss, and becomes a relic of the Wild West. The stories sell the bars.

So one major argument for the genuineness of the bars – the records and stories that accompany them – must be rejected. These stories are bizarre mélanges of truth and fiction.

The Blake & Co. silver bar is not the only instance of a genuine bar – and a phony story. Here are two more examples.

In 1957 John Ford issued a brochure depicting Western Gold Bars (Bowers 1997, 267). It included a bar of L. Kuh, who was described as "a Chinese assayer." Perhaps

the author of the brochure was thinking of the Chinese banker Wellington Koo, who was prominent in the 1950s. The assayer Mr. Kuh (which is a not uncommon last name in Central Europe – it means "cow" in German) turns out to have the first name of Leopold – not a common Chinese name. Owens found that Leopold Kuh was a Hungarian, like so many other assayers (Haraszthy, Justh, Molitor, Uznay, Wass)(Owens 2000, 276-78).

Harvey Harris, whose bars are well authenticated, is also wrapped in legend. The catalogue of Stack's June 1997 catalogue calls him, "One of the Jewish Assayers of the Period" and adds, "Harvey Harris was the only Jewish Assayer we know of who was active in California." Owens has published much about Harvey Harris. The only evidence he has for Harris' religion shows that Harris was not Jewish. In February 1894, "The burial of the late Harvey Harris took place in Carson on Wednesday....Rev. George R. Davis officiating." His wife's name was Amelia, his son's names are Ernest and Edward – none of these are Jewish names. This is another phony story that accompanies a genuine bar.

Paul Franklin and the Massapequa Mint – the Career of a Forger

As we examine the provenances of the phony items that have come on to the numismatic market since the 1950s, one name emerges again and again: Paul Gerow Franklin, who was born in New York City on 24 May 1919. John Ford said told the *New York Times* of 3 March 2001 that Franklin was a self-taught mechanical engineer. Franklin had the motive, the means, and the opportunity to make the phony pieces. In 1958 he worked as an engineer for Telewave Labs in Long Island City and lived in Massapequa Park, Long Island. Franklin's reputation for creating phony items became so bad that he was commonly called "the Massapequa Mint."

We are not the first to accuse Paul Franklin of trafficking in phony dies. In the 1950s Franklin sold a die that purported to be made by J. J. Conway. Robert Bashlow used the die in the 1960s to make "restrikes." This die had many differences with the Conway coins. John Ford condemned it as an outright forgery. Lawrence Lee has argued that it is a counterfeiter's die of the 1880s, but this is improbable (Lee 1997, 614-15). Counterfeiters copy coins that commonly occur in circulation: they would never copy Conway coins, for they have always been very rare. It is forgers who make rarities to sell to collectors who have an incentive to copy Conway coins. The true explanation is that Franklin made the Conway die himself.

As well as we can discern, Franklin's career of forgery developed in the following manner. Franklin dealt with many of the old time dealers and collectors of the early twentieth century. One of them was Stephen K. Nagy of Philadelphia. Nagy was the son-in-law of the dealer Haseltine, who in his turn was the son-in-law of William Idler. All three of these men had made copies and replicas of material on the fringes of the US series – if you forge an 1822 half eagle, you violate the counterfeiting laws, but you did not violate counterfeiting laws if you made a copy of a Brasher doubloon or a Wass Molitor $50. Nagy found the territorial gold series to be a wonderful playground to wreak his havoc: he made forgeries of Templeton Reid coins and of the Massachusetts & California pieces. Since Idler, Haseltine, and Nagy also had contacts inside the mint, they found unused dies from the USAOG and did various restrikes and fantasy patterns. (Nagy may have also been behind the 1913 Liberty head nickel.) Nagy's example may have inspired Franklin to go and do likewise.

Franklin was buying and selling coins by the late 1930s. In 1940 and 1943, two fake gold bars emerged on the market. Both were sold to Stack's. One was a Moffat $16 bar; the other was a Hentsch & Berton bar. The Moffat bar copied the common Moffat $16 bars; the Hentsch & Berton bar copied a bar in the collection of the Society of California Pioneers in San Francisco. Although these bars emerged with a phony pedigree to the West, they should be ascribed to Franklin. For much later, in 1964 at the height of Franklin's activity, another of these fake Moffat bars emerged and was authenticated.

These initial forgeries failed badly. Stack's compared the Moffat bar with one in F. C. C. Boyd's collection, and Boyd and Stack's condemned it and published it as fake. The Hentsch & Berton bar bore the same serial number as the piece in the San Francisco museum. So that bar, too, was impossible to market (it was later donated by Stack's to the Smithsonian Institution). Franklin went off to fight in the Second World War.

In 1952 fake bars began to come onto the market again. But Franklin had learned from his earlier mistakes. Previously he had just relied on his skill as a forger and had tried to copy a bar as well as he possibly could. This caused his bars to fail: for when they were compared with genuine bars they were exposed as forgeries. Now he concentrated on producing unknown bars – bars for which there were no direct *comparanda*. But how could weird-looking, hitherto unknown bars be marketed so that they could be accepted by the numismatic community? So this time the bars did not appear on their own – they were accompanied by superb stories, letters, documents, research into the backgrounds of the assayers. In the 1940s, the bars without stories had failed. In the 1950s, the bars with stories succeeded superbly.

As the 1950s proceeded, Franklin's "Massapequa Mint" became a more and more substantial operation. He acquired an old coining press from the Carson City Mint. He acquired medal dies from the collection of F. C. C. Boyd and Joseph K. Davison. Striking medals would serve one of Franklin's purposes – to launder hot gold into acceptable numismatic collectibles, so that US citizens could own them. But here he ran into a problem. Franklin was never able to solve the problem of a decent collar. Often he struck the medals without collars – and they looked terrible. An Augustus Saint Gaudens medal that Franklin restruck without a collar is now in the collection of the American Numismatic Society, and it bears this out. The collar problem meant that he only rarely decided to make monetiform forgeries – Blake, Bowie, the Diana Gambling House. Franklin also was not that interested in striking medals – the big money was in bars, and even more so, in coins. The closer one could get to creating a forgery of a coin of the US Mint, the more money one would make. But the closer one got to that, the greater the danger.

By the late 1950s Franklin was getting bolder and bolder. A fake Kohler bar – actually quite a crude piece – was created and successfully sold to Mrs. Norweb. He then made three bold moves. He created the phony Mexican gold bars. He created the phony USAoG items. He made the fake Saudi Arabian gold discs.

With these last two items he was on the Mint's doorstep. The United States Assay Office of Gold was a branch mint of the United States in all but name. The Saudi Arabian gold discs were struck at the US Mint in Philadelphia, but the Mint was not very forthcoming on information about them because the US government had officially suspended the striking of gold coins. Franklin could slip through these peculiar legal

interstices and create what virtually were Federal US coins – but for various reasons the Federal government refused to acknowledge that they were.

The Saudi Arabian gold discs were identified as forgeries almost as soon as they emerged. Franklin had repeated the same mistake he had made in the 1940s. He was so vain of his abilities as a forger, he thought that anything he created would fool the experts. But careful comparison of the fakes with the real discs showed that Franklin had omitted the stippling inside the loops of the Ps and the D of PHILADELPHIA. Once this was published the pieces were condemned.

In 1963, Paul Garland, who had bought one of the USAOG 1853 $20 proofs, began to suspect his coin might be a fake. Another collector who thought he had been stung was Dr. James Sloss. A USAOG study group was formed to examine these new proofs, consisting of John Pittman, Abe Kosoff, George Fuld and Eric Newman. Fuld, who worked at Goodyear Tire and Rubber in Akron, had the pieces tested by XRF there. The planchets turned out to be cast. Fuld wrote to Werner Amelingmeier, telling him of the discoveries.

In 1967 the matter went before an arbitration panel of the Professional Numismatists' Guild (PNG). The PNG cut the baby in half: they feared the consequences if they were condemn the Franklin USAOG pieces as outright fakes. On the other hand, they could not authenticate them either. So the panel declared that the USAOG $20s were "not true proofs," and those who had bought them were entitled to their money back.

The issue of the USAOG pieces then became complicated by the affair over the Lilly collection. Josiah Lilly, of the Indiana pharmaceuticals firm Eli Lilly & Co., put together a superb collection of world gold. He then died intestate. To settle the taxes due on his estate, the administrators arranged to give the gold collection to the Smithsonian Institution. This was pressed through by the Senator from Indiana. Unfortunately the Lilly collection contained many of the phony Franklin USAOG pieces; the phony Mexican gold bars; and the phony Western Gold Bars.

The controversy over the USAOG pieces led many people to look anew at the other Franklin products. The *Guide Book of United States Coins* had included more and more new bars in its issues from 1953 onwards. Now it separated out the new western bars and listed them as under study; and from 1970 it de-listed them entirely.

In the early 1960s Franklin had been at his most active. He was selling dies to others, who made their own restrikes. He was very indignant when the storm broke, and complained about this in a letter to John Ford of 23 November 1964:

> Unfortunately the trend of calling me the "Massapequa Mint" started with the trading to me of the small collection of medal dies formerly owned by F. C. C. Boyd. This worsened with the purchase of the large Jos. K. Davison estate consisting of thousands of medal and decoration dies. The funny part is that the nearest thing to coin dies that I had and sold to such persons as Empire Coin Co., R. Bashlow etc (the impaired Wuesthoff XX shilling to Empire, the Continental Dollar to Empire, the Conway to Bashlow to name as you well know just a few), were used by them to strike thousands of restrikes or replicas. They do the dirty work, reap all the money and I get the bad name from people who do not even know the truth. (Ford 1967, appendix 13)

Perhaps because of the controversy, Franklin left the New York area and by 1964 had moved to Scottsdale, Arizona, where he lived until his death in 2000.

Conclusion

In this study we have exposed the Western Gold Bars to test after test. Again and again the Western Gold Bars have failed these tests. Their gold prices are incorrect. Their fineness is too high. The same fineness is found with consecutively numbered bars, as opposed to the random distribution on the *Central America*. The weights of the bars are far too low – the Star Mining Company goes out of its way to make bars that would be unacceptable to the US Mint. All the evidence suggests that these bars were not made in the West in the nineteenth century. All the evidence points to manufacture in Massapequa Park, Long Island, in the 1940s, 1950s, and 1960s by Paul Gerow Franklin (1919-2000).

The abundant documentation that exists in the modern period means that numismatics has only a secondary role to play as evidence, compared with its great importance for ancient and medieval history. There are few areas of nineteenth century US history where numismatics is essential. One of them is the history of the California Gold Rush. Collectors and dealers in US coins regret that their area is insufficiently regarded by historians and other scholars. Yet here, in the one area where numismatics is a vital piece of evidence, the evidence is compromised by this huge number of forgeries. The Smithsonian Institution's Museum of American History deludes the public with a false vision of the West – with an exhibit that is irremediably compromised by the many Massapequa products. The standard works on US coinage (Breen, Taxay, the *Coin World Encyclopedia*, the Krause-Mishler catalogues), as well as specialized works like that of Kagin are riddled with these Massapequa phonies. The *Guide Book of United States Coins* has been a laudable exception – it includes only three Massapequa pieces, the two fake Kohler bars and the J. H. Bowie five-dollar piece. If numismatics is to be taken seriously by historians and other scholars, the numismatic community must put these phony Western bars and coins out of the way. If we continue to allow these fakes to compromise the integrity of the historical record, numismatics will become irrelevant. The historian, unable to distinguish the real coins from the fake ones, will deal with this tangled rat's nest by ignoring numismatic evidence entirely. If US history is important to us – if the integrity of collecting Americana is important to us – then these fakes must be identified as such. The reference works and the exhibits must be revised. Finally, the dealers, who pride themselves on educating the collecting public, must discuss openly the problem of these fakes in their catalogues and other publications.

NINETEENTH AND EARLY TWENTIETH CENTURY SILVER BARS: MOST ARE PROBABLY AUTHENTIC

No.	Issuer	Weight (oz); value ($)	Silver fineness	Serial number	Provenance or other reference
1	Anonymous (engraved to Annie Louise Ellis, Mar. 1, 1890)	3.10 oz; 40 cents	.999		Henry Clifford-Bowers & Ruddy 3/1982:248
2	Anonymous	3.96 oz	.998 1/2		David M. Bullowa, 4/1941-American Numismatic Society
3	Anonymous	4.02 oz; $9.79	.898; .069 gold		Franklin 1953 ad; Ford 1967, appendix 2
4	Anonymous	$4.62			Mrs. J. M. Barney, 5/1939-American Numismatic Society
5	Anonymous	$6.25			Numismatist 9/1911, p. 337
6	Anonymous (Nevada City, 1874)	$10.22			Owned by Charles Schmall; Numismatist 4/1938, p. 338
7	Bethune & Brooks	7.58 oz; $8.10		577	Smithsonian
8	Blake & Co. (dated 1866) (Owyhee) (Poorman Bullion)	$3.04	.973; .021 gold		Elder 1/1936:2666-Smith-Wayte Raymond-ANA Sale 8/1952:4533-Don Keefer-Stack's-Josiah Lilly-Smithsonian
9	Blake & Co. (dated 1867)	3.10 oz	.979; .011 gold		Superior 2/1992:3432
10	Blake & Co. (dated Mar. 12, 1867) (Owyhee) (With MEB and SEB on edge)	3.76 oz; $6.78	.965; .027 gold		Herbert Findle Numismatist ad, 12/1936, p. 1064-Stack's 4/1940:1008
11	Blake & Co. (Unionville)	4.15 oz; $3.88	.724	319	Abe Kosoff-Bowers & Merena

					11/1985:911
12	Blake & Co.	$14.48	.895; .072 gold	326	Don Keefer-New Netherlands coin Co.-Gerald Fox-Stack's-Josiah Lilly-Smithsonian
13	Blake & Co. (dated Jan. 1, 1868)	5.38 oz	.979; .011 gold	945	Photos: Stack's 1999 pamphlet; Owens 2000, 103
14	Blake & Co.	12.18 oz	.970; .020 gold	1320	Offered to Garrett by B. Max Mehl, 11/1937 (Bowers 1979, 498-99; Hodder 1999, 111); Harvey & Norman Stack, 1986-Smithsonian
15	Blake & Co.	4.22 oz	.963; .034 gold	1390	NASCA 4/1980:2437
16	Blake & Co.	15.08 oz	.976; .022 gold	1681	Owned by Julius Guttag; Numismatist 3/1937, p. 220
17	Blake & Co.	2.82 oz	.967; .018 gold	1712	Henry Clifford – Bowers & Ruddy 3/1982:222-Stack's 1/2001:1613-Stack's 1/2002:454
18	C. A. Silver button	$1			William J. Jenks-W. Elliot Woodward 1/1881:1718-W. Elliot Woodward 10/1884:2617-Georg Ulex-Lyman H. Low 7/1902:537
19	C. H. A. Silver button	$2			William J. Jenks-W. Elliot Woodward 1/1881:1719-W. Elliot Woodward 10/1884:2618
20	Candelaria; dated June 1902				Stack's 1/2001:1615
21	Consolidated Virginia Assay Office	16.57 oz	.911; .0196	2643	Henry Clifford-Bowers & Ruddy 3/1982:227
22	E. C. P.; dated		.945; .025		NASCA

	1899		gold		4/1980:2448
23	GMM Co.; dated 1889				Superior 2/1992:3428
24	Gould & Curry Silver Mining Co.	$20			Numismatist 8/1917, p. 343
25	Gould & Curry Silver Mining Co.			871	John Ford-Jack Klausen Bowers 1997, 276
26	Gould & Curry Silver Mining Co.	16.51 oz; $27.04	.931; .021 gold	875	John Ford, 8/1973-Jon Hanson-NASCA 4/1980:2443
27	Gould & Curry Silver Mining Co.	17.50 oz; $26.52	.932; .025 gold	876	John Ford Bowers 1997, 275 (Photo)
28	Gould & Curry Silver Mining Co.	15.03 oz; $23.84	.915; .019 ½ gold	877	John Ford-Henry Clifford- Bowers & Ruddy 3/1982:229-Schoonmaker Stack's 6/1997:1031
29	Gould & Curry Silver Mining Co.			878	John Ford-Bank of California Bowers 1997, 276
30	Gould & Curry Silver Mining Co.			882	John Ford-Bank of California Bowers 1997, 276
31	Gould & Curry Silver Mining Co.			883	John Ford-Bank of California Bowers 1997, 276
32	Gould & Curry Silver Mining Co.			885	John Ford Bowers 1997, 276
33	Gould & Curry Assay Office	25.60 oz; $42.29	.971; .0192 gold	8280	William Warren, 4/1966-John Ford (Hodder 1999, 110) Photo: Hodder 1999
34	S. B. Gracier & Sons (gold)				Owned by Clifford Bloom; Numismatist 9/1948, p. 635
35	O. B. Hardy				Stack's 1/2001:1616-Stack's 1/2002:455
36	Harvey Harris	1.44 oz; $2.55	.970; .025 gold		Mrs. J. M. Barney, 1939-American Numismatic Society
37	Harvey Harris	2.02 oz; $3.66	.969; .027 gold		Stack's 1/2001:1614

38	Harvey Harris	2.60 oz; $5.60	.950; .045 gold		Superior 2/1992:3429-Schoonmaker-Stack's 6/1997:1029 Photo: Stack's 1999 pamphlet
39	Harvey Harris	3.65 oz; $6.13	.932; .023 gold		Elder 6/1909:753 Photo: Franklin 1953 advertisement, Ford 1967, appendix 2
40	Harvey Harris	13.10 oz; $23.24	.957; .026 gold	2128	Numismatist 9/1911, p. 337
41	Harvey Harris (dated Aug. 1864)	12.12 oz; $34.97	.903; .083	2685	Bowers & Merena 11/1990:4481
42	Hentsch & Berton	23.11 oz	.958; .037 ½ gold	204	Harvey & Norman Stack, 1986-Smithsonian
43	Kellogg, Hewston & Co.	9.49 oz	.801; .030 gold	3246	Superior 2/1992:3432
44	W. B. Kimmel/San Francisco Mine	16.07 oz; $15	.723		Harvey and Norman Stack-Smithsonian
45	King, Webb & Co.	2.29 oz		14	Henry Clifford-Bowers & Ruddy 3/1982:223
46	Knight & Co.	8.72 oz; $10.58	.939	1766	B. Max Mehl 1/1923-John Work Garrett-Bowers & Ruddy 3/1981:1947 Photos: Stack's 1999 pamphlet; Owens 2000, 261
47	Leopold Kuh	13.27 oz		13499	Harvey and Norman Stack, 1986-Smithsonian Photo: Bowers 1997, 267
48	M	$2			W. Elliot Woodward 10/1884:2619-Georg Ulex-Lyman H. Low 7/1902:538
49	A. P. Molitor	2.27 oz	.840; .108 gold	406	W. Elliot Woodward 10/1884:2620-Georg Ulex-Lyman H. Low 7/1902:536-Garrett-

					Bowers & Ruddy 3/1981:1944 Photos: Stack's pamphlet 1999; Owens 2000, 390
50	Thomas Price, San Francisco	3.90 oz; $7.10	.968; .027 ½ gold		Franklin 1953 ad; Ford 1967, appendix 2
51	Thomas Price? (dated Aug. 29, 1867)	4.16 oz; $5.50			Empire Coin Co., 12/1965-New Netherlands Coin Co., 1/1967-Henry Clifford-Bowers & Ruddy 3/1982:228
52	Thomas Price & Son	53.40 oz	.916; .014 gold	7943	NASCA 4/1980:2428 Photo: Stack's 1999 pamphlet
53	Riehn, Hemme & Co.	9.22 oz; $9.75	.803; .001 gold		Stack's 1/2002:452
54	J. Rosenthal	12.22 oz; $15.60	.988; .01209 gold	481	Bowers & Merena 1/1994:1645
55	T. Ruhling & Co.	4.16 oz; $5.40			Georg Ulex-Lyman H. Low 7/1902:535-Garrett-Bowers & Ruddy 3/1981:1945
56	Savage Mining Co., 1869				Owned by George Bauer; Numismatist 6/1937, p. 534
57	SKN? Assaying and Refining Works	5.97 oz; $7.68	.995		Smithsonian
58	A. Soderling	1.04 oz	.901; .063 gold		Kagins-Bowers & Ruddy 3/1982:231-Schoonmaker-Stack's 6/1997:1032
59	T. S. Co./M. K. McMullin	3 oz, 12 dwt	"Pure gold"		M. K. McMullin-Thomas L. Elder 2/1921:215
60	T. S. Co.	About 22 oz.	Silver		M. K. McMullin-Thomas L. Elder 2/1921:217
61	Utah Silver	2.41 oz	.970		Wayte Raymond-ANA 8/1952:4534
62	Van Wyck & Co.	14.40 oz;	.974; .007	761	Stack's 1/2002:451

		$20.21	gold		
62	Van Wyck & Co.	4.95 oz; $6.39		3051	Ron Gillio-NASCA 4/1980:2444
64	Ward Beecher Silver Mining Co.				David Bullowa, 1/1940-American Numismatic Society
65	Conrad Wiegand	$1.62	.97; .27 gold		Hodder 1999, 130-31
66	Conrad Wiegand	3.35 oz; $5.34	.948; .018 gold	96	Auction 1979(Rarcoa):1484
67	Conrad Wiegand	2.70 oz; $4.57	.870; .027 silver	110	NASCA 4/1980:2446
68	Conrad Wiegand	6.90 oz; $12.59	.948; .020 gold	165	Mrs. J. M. Barney, 1939-American Numismatic Society
69	Conrad Wiegand	5.80 oz; $11.60	.962; .036 ½ gold	200	NASCA 4/1980:2447
70	Conrad Wiegand	$16.80	.392; .608 gold	485	S. H. Chapman 2/1927-Waldo Newcomer-NASCA 4/1980:2445
71	Conrad Wiegand	4.80 oz; $30.28	.644; .265 gold	2077	Henry Jewett-S. H. Chapman 6/1909:986
72	Conrad Wiegand	5.40 oz; $8.17	.979; .012 gold	4087	Henry Jewett-S. H. Chapman 6/1909:987

FAKE US MINT BARS

Mint	Value	Gold fineness	Serial number	Provenance
Southern Branch Mint, ca. 1838 or 1839		.9999		NASCA 4/1980:2424
San Francisco, 1865	14.59 oz; $300	.995	2178	John Ford-Bank of California Photo: Bowers 1997, 264
San Francisco, 1865			2179	John Ford
San Francisco, 1865	24.24 oz; $500	.998	2180	John Ford-Henry Clifford-Bowers & Ruddy 3/1982:178 According to Stack's 6/1997:1027, melted after its sale and no longer exists
San Francisco, 1865	21.50 oz	.995	2181	John Ford-Bank of California Photo: Bowers 1997, 264
San Francisco, 1865	24.21 oz; $500	.999	2182	John Ford-Bank of California Photo: Bowers 1997, 264
San Francisco, 1865	21.07 oz; $433.31	.995	2183	John Ford-Bank of California Photo: Bowers 1997, 264
San Francisco, 1865	16.54 oz; $340.20	.995	2184	John Ford, 1973-Jon Hanson-NASCA 4/1980-Stack's 6/1997:1027; see Hodder 1999, 137
San Francisco, 1865	15.67 oz; $322.33	.995	2185	Bank of California

				Photo: Bowers 1997, 264
San Francisco, 1865	15.01 oz; $308.73	.995	2186	John Ford-Paul Kagin-R. F. Batchelder-Gibson-Stack's 11/1974:42 Photo: Owens 2000, 359
San Francisco, 1865			2187	John Ford
San Francisco, 1865			2188	John Ford

FAKE HUMBERT/USAOG ITEMS

Denomination	Date	Fineness	Provenance or other reference
$20 prooflike	1853	900	Ford 1967 says there were 7, Breen 1988 estimates the number at 16-20. Example: Bowers & Ruddy 3/1982:30 Breen 7723
The same in silver			Ford collection. Taxay 124-B
The same struck over an 1852 cent			Ford collection; Taxay 127
$20; counterstamped 900 and 20.00 and counterstamped 3/516 on reverse	1853	900	Breen 7726, Taxay 129
$20 counterstamped 900 and 20.00	1853	900	Breen 7725; Taxay 130
$20 octagonal	1853	900	Paul Franklin-John Murrell-Henry Clifford-Bowers & Ruddy 3/1982:33; Breen 7727; Taxay 126
$21.06			Paul Franklin-John Murrell-Henry Clifford-Bowers & Ruddy 3/1982:32
$28.62		999	New Netherlands-Stack's-Josiah K. Lilly-Smithsonian
$32.25			Comment in Taxay 129
$50 round	1853	900	Paul Franklin-John Murrell-Henry Clifford-Bowers & Ruddy 3/1982:36, 37; Breen 7728; Kagin 17a; Taxay 132 A, B, and 133A; 3 in the

			Smithsonian; one in NY private collection
1 ounce gold disk		900	Paul Franklin-John Murrell-John Rowe-Henry Clifford-Bowers & Ruddy 3/1982:47; Breen 7724; Taxay 125 (Ford collection).
$20 die trial in lead	1853		Henry Clifford-Bowers & Ruddy 3/1982:39
$20 die trial in lead, uniface	1853		Henry Clifford-Bowers & Ruddy 3/1982:40
$50 die trial in lead	1853		Ford collection; Taxay 133-B
$50 die trial in lead, MOFFAT & CO on the reverse	1853		Henry Clifford-Bowers & Ruddy 3/1982:41; Taxay 134
Die trial in lead marked 000/000 and on reverse, 2.			Paul Franklin-Henry Clifford-Bowers & Ruddy 3/1982:42
Die trial in lead, marked 000/0000, and on reverse 2.			Paul Franklin-Henry Clifford-Bowers & Ruddy 3/1982:43
Die trial in lead, marked 000/0000, on reverse 3.			Paul Franklin-Henry Clifford-Bowers & Ruddy 3/1982:44
Ingot, 21 pennyweight			John Ford-Stack's-Josiah K. Lilly-Smithsonian
Ingot, $7.26			John Ford-Stack's-Josiah K. Lilly-Smithsonian
Ingot, $34.37			John Ford-Stack's-Josiah K. Lilly-Smithsonian
Ingot, $35.80			Paul Franklin-John Ford-R. F. Batchelder-Gibson-Stack's 11/1974:178-Henry Clifford-Bowers &

			Ruddy 3 1982:34-Stack's 6 1997:1026
Ingot, $40		9999	John Ford-Stack's-Josiah K. Lilly-Smithsonian; another in the Ford collection? Taxay 131
Ingot, $83.71			Comment at Taxay 129
Ingot, $200			Ford-Bank of California. Breen 7729
Proofing piece		999	Werner Amelingmeier-R. E. Batchelder-Gibson-Stack's 11/1974:182 "One of 10 or 11 known"
Proofing piece, 3 ½ ounces		999	Paul Franklin-New Netherlands Coin Co.-Stack's-Gibson-Stack's 11/1974:183
Proofing piece dated 2-17-53	17 February 1853	998	John Ford-J. C. Browning-Robert Batchelder-J. DuPont-Stanley Gibbons-NASCA 4/1980:2422

FAKE WESTERN PRIVATE COINS

	Issuer	Denom.	Reference	Provenance
1	Blake & Agnell	$50	Breen 7915; Kagin 281, No. 3	1)John Ford-Bank of California-John Ford
2	Blake & Co.	$20	Breen 7916; Kagin 282, No. 4 Taxay 97	1) John Ford-Bank of California-John Ford 2) John Ford (struck off center) 3) John Ford-Stack's-Josiah Lilly-Smithsonian First appearance: Standard Catalogue 17th edition. (1954), p. 184
3	Blake & Co. Trial strike on copper cent	$20	Kagin 334, No. 1	Henry Clifford–Bowers & Ruddy 3/1982:12
4	Blake & Co. Trial strike on copper planchet	$20	Kagin 334, No. 2	
5	Blake & Co. Trial strike on octagonal lead planchet	$50	Kagin 334, No. 3	
6	J. H. Bowie	$5	Breen 7771; Kagin 282, No. 1 Taxay 65	1) John Ford-Bank of California; 2) Colorado collection-Don Kagin-Texas collection (on cover of *Numismatist* 1983) 3) Stack's 1/2001:1608
7	Diana Gambling House	$20	Breen 7813; Kagin 284, No. 1 Taxay 135	1) John Ford-Stack's-Josiah Lilly-Smithsonian 2) Kagin-John Ford 3) NY collector (identical with 2?)

FAKE WESTERN PRIVATE BARS

	Issuer	Weight (oz) or value ($)	Gold fineness	Serial no.	Date	Provenance or other reference
1	Adams & Co./Wass Molitor	57 ½ dwt; $54.33			1851	Stack's-Josiah Lilly-Smithsonian Institution Kagin 277 No. 1
2	Adams & Co.	$5				John Ford – Stack's - Josiah Lilly – Smithsonian Institution; Breen 7808; Kagin 277 No. 2
3	AF ("American Flag")	53.85 oz		11		John Ford, 2/1971-Bank of California; Bowers 1997, 274
4	AF ("American Flag")	17.24 oz		12		John Ford-Robert F. Batchelder Bowers 1997, 274
5	AF ("American Flag")	55.25 oz		13		John Ford-Robert F. Batchelder; Bowers 1997, 274
6	AF ("American Flag")	24.41 oz		14		John Ford – Henry H. Clifford – Bowers & Ruddy 3/1982:225
7	Alder Gulch	3 oz, 4 dwt, 11 gr; $60	.925			John Ford – Abner Kreisberg & Jerry Cohen, 1974 – Henry H. Clifford – Bowers & Ruddy 3/1982:224
8	Anonymous CAL/49/GOLD	$10				Kagin collection; Ford 1957 leaflet. Bowers 1997, 267; Breen 7770; Kagin 312, No. 2
9	Argenti & Co./Shultz & Co.	2 oz, 1 dwt, 10 gr; $38	.888		1851	Paul Franklin, 1958-Stack's-Josiah Lilly-Smithsonian Institution Kagin 278, No. 1
10	Baldwin & Co.	62 ¼ dwt; $56.60		1794	1850	Stack's-Josiah Lilly – Smithsonian

						Institution Kagin 279, No. 1
11	Bank of California	$30			1867	Stack's –Josiah Lilly – Smithsonian Institution
12	B. Baxter & Co.	1 oz, 13 dwt; $29.70	.995			Franklin 1952 letter; Ford 1967, Appendix 7
13	J. Bates	3 oz, 3 dwt, 13 gr; $65.57	.999	1082	1902	Paul Franklin 1955-Charles Green-Abner Kreisberg, 1957 – Henry Clifford – Bowers & Ruddy, 3/1982:187
14	Bates, Baxter Gold Mining Co.	3 oz 8 dwt, 3 gr; $70.37	.9998			Don Keefer – Stack's-Josiah Lilly – Smithsonian Institution: photo, Ford 1957 leaflet, Bowers 1997, 267
15	G. W. Bell	.9291; $19.20	.999			Lee Hedgpeth – Werner Amelingmeier, 1957 – Henry H. Clifford – Bowers & Ruddy, 3/1982-Schoonmaker – Stack's 6/1997:1028 Photo: Owens 2000, 76
16	G. W. Bell	1 oz 3 dwt; $21	.885; .111 silver	1592	1866	Paul Franklin – John Ford, 1969 – Henry Clifford – Bowers & Ruddy, 3/1982:10
17	G. W. Bell; counterstamped Adams & Co.	2.16; $39.92	.877; 116 silver	61		Harvey and Norman Stack, 1986 – Smithsonian Institution. Photo: Buttrey 1997
18	Blake & Agnell	$20.15				Stack's –Josiah Lilly–Smithsonian
19	Blake & Agnell	1 oz 5 dwt; $23.30			1855	Paul Kagin-Henry Clifford-Bowers & Ruddy 3/1982:11 1956 Red Book,9th ed. p. 212;

						Kagin 1981, 281. No. 2. Hodder 1999, 231-32
20	Blake & Agnell	Uncut strip of three	.900		1855	R. Henry Norweb, Jr. Smithsonian; photo: Breen
21	Blake & Agnell	$25				John Ford – Bank of California 1960 Red Book 13th edition, p. 210 Breen 7914; Taxay 99; Kagin 281, No. 1
22	Blake & Agnell	$25				NY collector
23	Blake & Co.	Die trial in lead			1856	Henry Clifford – Bowers & Ruddy 3/1982:13 Kagin 335, No. 5
24	Blake & Co	Die trial in lead	900		1856	Henry Clifford – Bowers & Ruddy 3/1982.14 Kagin 336, No. 6
25	Blake & Co.	2.16 oz. $40.20	900		1856	Stack's 1/2001:1611
26	N. A. Boles	31.02 oz	.828 silver			Superior 2/1992:3430
27	N. A. Boles	$9.22	528; 439 silver		Dec. 8, 1883	Stack's 3/1997:1281
28	California & Sierra Co.	1 oz, 19 dwt, 12 grs; $36.57	.896; 102 silver		1860	Photo: 1956 Red Book, 9th edition, p. 212
29	Carlisle Mining Co.	13 oz; $272.23				Hollinbeck Coin Co – Stack's-Josiah Lilly – Smithsonian Ford 1957 leaflet in Bowers 1997, 267
30	Carlton Mining Co.	10.5			1869	Paul Franklin, 1966-John Ford, 1966-Henry Clifford-Bowers & Ruddy 3/1982:188
31	Crown King Y. A. P. ASSYRS	$115.30			1887	John Ford -Stack's-Josiah Lilly – Smithsonian
32	Dawson City Assay Office	7 oz, 17 gr; $140	.9184		1898	New Netherlands Coin Co., 8/1955-Emery May Norweb-

						Albert Holden Norweb-Bowers and Merena, 6/1988:798
33	Dawson City Assay Office	6 oz 12 dwt 10 gr	.943		1899	In a major western collection; see Bowers & Merena 6/1988:798
34	Eagle Mining Co.				1875	Bowers 1997, 271
35	Eagle Mining Co.	$124			1878	Boyd collection – Lilly – Smithsonian
36	Eagle Mining Co.	4.41 oz; $73.82	.810			Auction 1979 (Superior) 7/1979:1745
37	Eagle Mining Co.	5.79 oz; $118.70	.998	25	1878	John Ford, 1974 – Penn Valley Coin Shoppe, 1974 – Jon Hanson – NASCA 4/1980:2438
38	Eagle Mining Co.	10 oz; $206.50	.999	56	1877	Stack Family, 1980-Smithsonian Photo: Buttrey 1997
39	Eagle Mining Co.	6.0 oz; $103	.834; .165 silver	65	1878	John Kenworthy, 1955-Werner Amelingmeier, 1957-Henry Clifford, 1965-R. F. Batchelder-Gibson-Stack's, 11/1974:217-Stack's 6/1978:700
40	Eagle Mining Co.	2.91 oz; $54.25	.898; .91 silver	71	1878	John Ford, 1970 – Robert F. Batchelder, 8/1975-NASCA 4/1980:2439
41	Eagle Mining Co.	8.45 oz; $148.41	.839	1165	1877	John Kenworthy, 1955-Werner Amelingmeier-John Ford, 1966-Henry Clifford-Bowers & Ruddy 3/1982:215 Different provenance in Gibson sale: that it was found by R. C. Romanella in Central City, Colorado, in

						February 1965
42	Eagle Mining Co.	8.3 oz; $144.28	.841	1-367	1877	R. C. Romanella, 2/1965-John Ford, 1965-R. F. Batchelder-Gibson-Stack's 11/1974:218; Hodder 1999, 131-32
43	Eagle Mining Co.				1878	Bowers 1997, 271
44	Eagle Mining Co.				1879	Bowers 1997, 271
45	Eagle Mining Co.	2 oz, 12 dwt, 17 gr; $50	.921	41	Undated	Photo: R. Green ad, Numismatic Scrapbook Magazine 6/1954.
46	Eagle Mining Co.				Undated	Bowers 1997, 271
47	Eagle Mining Co.				Undated	Bowers 1997, 271
48	Empire Gold & Silver Co.	$23.48	.631; .317 silver			Boyd collection Stack's-Josiah Lilly Smithsonian
49	Gold Prince Mill	96 ½ dwt; $94.76	.952	177	1906	New Netherlands Coin Co., 1958-Henry Clifford-Bowers & Ruddy, 3/1982:218
50	Goldfield & Co.	$4				Stack's-Josiah Lilly-Smithsonian
51	Goldfield & Co.	$8				Don Keefer Stack's-Josiah Lilly-Smithsonian
52	Goldfield & Co.	$10			1898	Don Keefer-Stack's-Josiah Lilly-Smithsonian
53	Goldfield & Co.	$10			1898	Don Keefer-Stack's-Josiah Lilly-Smithsonian
54	Goldfield & Co.	$20		209	1898	Don Keefer-Stack's-Josiah Lilly-Smithsonian
55	G. H. Gray & Co./Boston & Colorado				1876	Don Keefer-Stack's-Josiah Lilly-Smithsonian
56	George W. Hall	$20 coin				New Netherlands-Stack's-Josiah Lilly-Smithsonian
57	Haraszthy & Uznay	1.64 oz; $29.98	.876; .098 silver	503	1856	New Netherlands Coin Co., 1955-F. C. C. Boyd, 1958-Boyd

						Estate, 1959-John H. Murrell, 1964-R. F. Batchelder-Gibson-Stack's 11/1974:187-Henry Clifford-Bowers & Ruddy 3/1982:23 Exhibited by Paul Franklin at Brooklyn Coin Club, 4/1955: Numismatist, 6/1955, p. 641
58	Harquahala	$210			[Ca. 1888]	Werner Amelingmeier-Stack's-Josiah Lilly-Smithsonian Photo: New York Times: 3/3/2001, p. B11
59	F. G. Hoard	9.34	.999	2173		Stack's 2/1983:1357
60	F. G. Hoard	8.87	.999	2174		A-Mark ad, Numismatist 11/1973, p. 2162.
61	F. G. Hoard	8.80	.999	2175		Superior 1/1985:2127
62	F. G. Hoard	9.96	.999	2176		Superior 8/1975:1719
63	F. G. Hoard	10.25	.999	2177		NASCA 4/1980:2429
64	F. G. Hoard	10.88	.998	2178		Auction 1979 (Superior) 7/1979:1740
65	F. G. Hoard	9.43	.999	2179		Glendining 11/1969:599-Superior, 1971 – Henry H. Clifford-Bowers & Ruddy 3/1982:24
66	F. G. Hoard	8.56	.998	2180		Glendining 11/1969:602-Superior 5/1987:3167
67	F. G. Hoard	9.85	.999	2181		Glendining 11/1969:601-Superior 10/1974:444-

						Superior 5/1987:3165
68	F. G. Hoard	8.96	.999	2182		Glendining II/1969:600-Superior 5/1987:3166
70	F. G. Hoard	9.22	.999	2183		Bowers 1997, 278
71	F. G. Hoard	9.29	.999	2185		Bowers 1997, 278
72	F. G. Hoard	10.80	.999	2186		Stack's 6/1978:693
73	F. G. Hoard	9.73	.999	2187		NASCA 4/1980:2430
74	F. G. Hoard	9.82	.999	2188		Bowers 1997, 278
75	F. G. Hoard	10.38	.999	2189		Bowers 1997, 278
76	F. G. Hoard	8.95	.999	2191		Bowers 1997, 278
77	F. G. Hoard	9.74	.999	2192		Bowers 1997, 278
78	F. G. Hoard	8.17	.999	2194		Bowers 1997, 278
79	F. G. Hoard	10.35	.999	2195		Auction 1979 (Rarcoa) 7/1979:1481
80	F. G. Hoard	9.70	.999	2196		Bowers 1997, 278
81	F. G. Hoard	10.58	.999	2197		Auction 1984 (Superior) 7/1984:481
82	F. G. Hoard	8.77	.998	2198		Bowers 1997, 278
83	F. G. Hoard	8.78	.998	2199		NASCA 12/1978:3148
84	F. G. Hoard	10.72	.999	2200		Bowers 1997, 278
85	F. G. Hoard	10.53	.997	2203		Bowers 1997, 278
86	F. G. Hoard	9.08	.999	2205		John Miller-R & B(John Rowe and Mike Brownlee) Coin Co., 1969 – Henry H. Clifford – Bowers & Ruddy, 3/1982:25
87	F. G. Hoard	7.75	.999	2206		Bowers 1997, 278
88	F. G. Hoard	8.10	.999	2207		Bowers 1997, 278
89	F. G. Hoard	6.16	.999	2235		Bowers 1997, 278
90	Justh & Hunter	$80.40				Stack's-Josiah Lilly-Smithsonian
91	James King of William & Co.	$20				John Ford-Bank of California 1960 Red Book 13th ed. p. 213 Breen 7817 Kagin 289, No. 1

92	James King of William & Co.	$20				Stack's 1/2001:1612 Breen 7817
93	Knight & Co. (Sacramento)	$31.58	.598			Ford collection: Bowers 1997, 273
94	Knight & Co.	$251.64	.618; .352 silver	1720		Bank of California-NASCA 4/1980:2425
95	Knight & Co.	9.51 oz; $183.18	.928; .064 silver	1721		Auction 1979 (Superior) 7/1979:1746
96	Knight & Co.	$182.10	.922; .068 silver	1722		John Ford, 1971-Henry Clifford-Bowers & Ruddy 3/1982:12
97	Knight & Co.	$176.06	.910; .079 silver	1724		John Ford, 1964-NASCA 4/1980:2426
98	Knight & Co.	9.70 oz; $186.69	.927; .068 silver	1725		John Ford, 1971-Smithsonian Photo: Buttrey 1997
99	Knight & Co.	6.75 oz; $137.02	.982	1782		John Ford, 1973-John Hanson, 2/1977-F. S. Werner, 6/1977-Ron Gillio, 9/1977-NASCA 4/1980:2427
100	Knight & Co.			1783		See Stack's 11/1974:190
101	Knight & Co.			1784		See Stack's 11/1974:190
102	Knight & Co.			1785		See Stack's 11/1974:190
103	Knight & Co.			1786		See Stack's 11/1974:190
104	Knight & Co.	7.31 oz; $148.39	.982	1787		Coinage 11/1999 p. 18; Owens 2000, 261; Hodder 1999, 231-32
105	Knight & Co.			1788		See Stack's 11/1974:190
106	Knight & Co.	7.15 oz; $145.15	.982	1789		Superior 2/1992:3410
107	Knight & Co.	6.86 oz; $139.26	.982	1790		Superior 2/1992:3411; see Hodder 1999, 137
108	Knight & Co.	7.05 oz;	.982	1791		Auction

		$143.12				1984(Superior) 7/1984:482-Superior 1/1985:2128
109	Knight & Co.			1792		Bank of California: see Stack's 11/1974:190
110	Knight & Co.			1793		See Stack's 11/1974:190
111	Knight & Co.	11.44 oz; $232.33	.982	1794		John Ford, 1968-Henry Clifford-Bowers & Ruddy 3/1982:55
112	Knight & Co.			1795		Smithsonian; See Stack's 11/1974:190
113	Knight & Co.	6.80 oz; $138.05	.982	1796		John Ford-R. E. Batchelder-Gibson-Stack's 11/1974:190
114	E. D. Kohler counterstamp	On Peruvian doubloon		1849		New Netherlands Coin co., 1961-Henry Clifford-Bowers & Ruddy 3/1982:57 Kagin 381, No. 1
115	E. D. Kohler	46 dwt; $41.68	21 3/8 carat		1850	California State Historical society-Stack's-Josiah Lilly-Smithsonian Breen pedigree: New Netherlands-Josiah Lilly-Smithsonian Breen 7802, Kagin 290, No. 3
116	E. D. Kohler	51 dwt, 2 gr; $47.71	21 carat		1850	New Netherlands Coin Co., 1955-Emery May Norweb-Albert Holden Norweb-Bowers & Merena 6/1988:800 Breen 7807, Kagin 292, No. 8 Owens 2000, 271
117	Leeds Mining Co.	$20				Don Keefer-Stack's-Josiah Lilly-Smithsonian
118	Meyers & Co.	1 oz; $18				John Murrell, 1966-

						Henry Clifford-Bowers & Ruddy 3/1982:73 Breen gives a false pedigree, "Levick," before Murrell 1960 Red Book 13th ed, p. 196 Breen 7776, Kagin 292, No. 1
119	Mormon – Deseret Assay Office	$20; 46.5 grams			1860	John Ford-Stack's-Josiah Lilly-Smithsonian Kagin 315, No. 1
120	H. M. Naglee & Co.	$100			1850	Stack's-Josiah Lilly-Smithsonian Breen 7818 Kagin 298, No. 1
121	H. M. Naglee Co.	$36.06			1850	Superior 5/1987:3164
122	North Star Mine	2 ½ oz; $46.71	.904		1900	John Ford, 1968-Henry Clifford-Bowers & Ruddy 3/1982:89
123	James J. Ott	5 oz, 10 ½ dwt; $100	.880	1607	1859	John Kenworthy-Paul Franklin, 1956-John Ford, 1956-F.C.C. Boyd, 1958-Boyd Estate, 1959-New Netherlands Coin Co., 1959-Stack's-Gibson-Stack's 11/1974:201 Owens 2000, 339
124	J. Parsons	25 6/10 dwt; $20	18 ½ carats		1860	Paul Franklin-John Ford- Don Keefer-Stack's-Josiah Lilly-Smithsonian Breen 7951; Kagin 322, No. 1
125	Edward Posen	$10			1877	John Ford-Stack's-Josiah Lilly-Smithsonian
126	Edward Posen	7.306	.999	510		John Ford, 1974-Penn Valley Coin Shoppe-Jon Hanson-

						NASCA 4/1980:2441
127	Edward Posen	3.47 oz; $43.31	.584; .342 silver			Photo: Hodder 1999 See also pp. 231-32
128	Edward Posen	6.531	.999	511		From Geneva, Switzerland, 1972-John Ford, I/1973-Henry Clifford-Bowers & Ruddy 3/1982:221
129	Edward Posen	5.768	.999	514		Auction 1979 (Superior):1744-NASCA 4/1980:2442-Superior 1/1985:2131
130	Thomas Price	2.78 oz; $53.41	.929 1/2	4152		Bowers & Merena 11/1999:3244
131	Rogers & Brown	1.02	.898; .095 silver	1425		Paul Franklin-John Ford, 1972-Henry Clifford-Bowers & Ruddy 3/1982-Schoonmaker-Stack's 6/1997:1030 Owens 2000, 350
132	Santa Rita Mining Co.	$233.55			1878	Stack's-Josiah Lilly-Smithsonian Photo: New York Times 3/3/2001, p. B9
133	Star Mining	7.27	.678; .288 silver	042	1880	NASCA 4/1980:2434
134	Star Mining	6.42	.678; .288 silver	43		Bowers 1997, 276
135	Star Mining	6.30	.678; .288 silver	044	1880	Glendining 11/1969:591
136	Star Mining	6.51	.820; .135 silver	045	1880	Auction 1979(Rarcoa) 7/1979:1482
137	Star Mining	7.34	.881	048	1880	Auction 1979 (Superior):1747
138	Star Mining	7.01	.881	049	1880	NASCA 4/1980:2435
139	Star Mining	8.21	.948	050	1880	Glendining 11/1969:589-Superior

						10/1974:442-Superior 5/1987:3168
140	Star Mining	8.08	.948	054	1880	Glendining 11/1969:590
141	Star Mining	2.94	N/A	59	N/A	Bowers 1997, 277
142	Star Mining	2.98	N/A	60	N/A	Bowers 1997, 277
143	Star Mining	3.20	.998	61	1880	Glendining 11/1969:597-Superior 5/1987:3170
144	Star Mining	3.48	.998	62	1880	Glendining 11/1969:598-Superior 10/1974:443
145	Star Mining	3.03	N/A	63	N/A	Bowers 1997, 277
146	Star Mining	4.25	.998	64	1880	A-Mark ad. Numismatist 11/1973 p. 2162-Superior 8/1975:1720
147	Star Mining	3.78	N/A	66	N/A	Bowers 1997, 277
148	Star Mining	3.90	.998	67	1880	Auction 1979 (Rarcoa):1483
149	Star Mining	3.60	N/A	68	N/A	Bowers 1997, 277
150	Star Mining	3.76	.998	69	1880	John Ford, 1/1975-F. S. Werner, 5/1977 – Ron Gillio, 9/1977 – NASCA 4/1980:2433.
151	Star Mining	3.66	.998	70	1880	Glendining 11/1969:596-Superior 5/1987:3169
152	Star Mining	13.06	.991	78	1877	Glendining 11/1969:587-Emery May Norweb-R. Henry Norweb, Jr.-Bowers & Merena 11/1988:3374
153	Star Mining Co.	3.60 oz	.998	88	1880	Stack's 2/1983:1358
154	Star Mining	5.28	.994	232	1880	John Ford, 1972-Smithsonian Photo: Buttrey 1997
155	Star Mining	4.55	.994	233	1880	Glendining 11/1969:592

156	Star Mining	3.23	.994	234	N/A	Bowers 1997, 277
157	Star Mining	4.15	.994	235	1880	NASCA 4/1980:2432
158	Star Mining	3.75	.994	236	1880	NASCA 12/1978:3149
159	Star Mining	4.35	.994	237	1880	Stack Family, 1980-Smithsonian Photo: Buttrey 1997
160	Star Mining	2.96	.994	238	N/A	Bowers 1997, 277
161	Star Mining	10.97	.990	376	N/A	Bowers 1997,277
162	Star Mining	8.82	.990	377	1880	NASCA 4/1980:2431
163	Star Mining	9.16	.990	378	1880	Glendining 11/1969:588
164	Star Mining	6.11	.995	380	N/A	Bowers 1997, 277
165	Star Mining	4.55	.995	429	1880	NASCA 4/1980:2436
166	Star Mining	5.43	.995	521	1880	Glendining 11/1969:594-John Ford, 1971-Henry H. Clifford-Bowers & Ruddy, 3/1982:111
167	Star Mining	5.36	.995	522	1880	Glendining 11/1969:595
168	Star Mining	5.48	.995	523	N/A	Bowers 1997, 277
169	Star Mining Co.	4.58	.995	524	1880	Emery May Norweb-R. Henry Norweb, Jr.-Bowers & Merena, 11/1988:3373-Superior 2/1991:3083a
170	Star Mining	4.53	.995	525	N/A	Bowers 1997, 277
171	Star Mining	4.41	.995	526	1880	Superior 8/1975:2129 (with mistaken pedigree: "ex Glendinings")
172	Thorne Mining & Refining Co.	3.3 oz; $68.25	.9998			New Netherlands Coin Co. 1953-Don Keefer 1954-Keefer Estate-New Netherlands Coin Co., 11/1954-Stack's-Josiah K. Lilly-Smithsonian

173	Thorne Mining & Refining Co.	17 dwt, 17 gr; $16.37	.895; .104 silver			New Netherlands Coin Co., 1953-Don Keefer, 1954-Keefer Estate-New Netherlands Coin Co., 11/1954-Stack's-Josiah K. Lilly-Smithsonian
174	Tri-Bullion Mining Co.	.5 oz; $10	.999			John Ford, 1965-Henry Clifford-Bowers & Ruddy 3/1982:233
175	Tri-Bullion Mining Co.	.5 oz; $10	.999			John Ford-Kagin's 8/1983
176	Union Mine	$24.35				Don Keefer-Stack's-Josiah Lilly-Smithsonian (Query: silver?)
177	Virtue Gold and Silver Co.	3.74 oz; $4.70	.999			Paul Franklin, 1953-Don Keefer-Keefer Estate-New Netherlands Coin Co, 1954-Kenyon W. Painter, 3/1958-Henry Clifford-Bowers & Ruddy 3/1982:244-Schoonmaker-Stack's 6/1997:1033
178	Wells Fargo & Co./Wass Molitor	18.27 oz; $325	.858; .137 silver	7857	1854	Ford collection; see Legacy, Summer 1990, p. 22 Kagin 308, No. 1
179	Conrad Wiegand	$78.42				New Netherlands Coin Co.-Stack's-Josiah Lilly-Smithsonian
180	Conrad Wiegand	1.48 oz; $27.40	.880; .105 silver			Bert Lieberman (Capital Coin Co.) 1962-Paul Franklin-John Ford-Henry Clifford-Bowers & Ruddy 3/1982:232
181	Conrad Wiegand	1.11 oz; $20	.880; .109 silver		1867	Stack's 1978-Smithsonian
182	Conrad Wiegand	1.10 oz; $20	.883; .111		1866	Paul Franklin-John

			silver			Ford 1961-Stack's-Gibson-Stack's 11.1974:219
183	Conrad Wiegand	2.18 oz; $36.42	.801; .119 silver		1866	Stack's brochure, 1999; Coinage, 11.1999, p. 18
184	Conrad Wiegand	$39.28	.821; .141 silver		1867	Paul Franklin 1963-John Ford-1964-R. F. Batchelder-Gibson-Stack's 11.1974:220

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Subj: **Re: A favor to ask**
Date: 6/17/2013 1:47:17 P.M. Eastern Daylight Time
From: joeljorosz@gmail.com
To: EricNumis@aol.com

Dear Eric:

I most certainly understand why neither you nor the EPNNES would wish to comment, and I respect your position on this matter.

Warm regards,
Joel

On Mon, Jun 17, 2013 at 12:08 PM, <EricNumis@aol.com> wrote:

Dear Joel:
With respect to the 6/16/2013 Email from you to Dave as to any request for input from my foundation or me as to that matter I believe that it is better that no comment come from either of us at this time. You will understand this position Best to you Eric

In a message dated 6/16/2013 9:30:27 P.M. Central Daylight Time, joeljorosz@gmail.com writes:

> Dear Dave:
>
> Two suggestions, both for the first (Contemplating John J. Ford) column:
>
> 1. You are correct in saying that nearly everyone started collecting by searching for Lincoln cents to place into Whitman blue folders. The next sentence, however, makes it sound as if everyone did what you did next--build a numismatic library. Sadly, this is not the case. Perhaps it can be clarified by starting the next sentence: "I soon did something that most collectors, unfortunately, did not: built a library of books..."
>
> 2. Re the USAOG controversy, I think it is fair to say that the PNG committee was faced with a bitter controversy, and, in an attempt to avoid offending either side, ducked making a clear decision on the question at hand--thus offending everyone.

These columns overall look great--thoughtful, fair in treatment to all, but not obfuscating regarding JJF's transgressions, either. Enjoy your cruise of the Mississippi!

Warm regards,

Joel

On Sun, Jun 16, 2013 at 3:43 PM, David Bowers <qdbarchive@metrocast.net> wrote:

> Hi!
>
> I will be on a Mississippi River cruise from this Friday, June 21, to July 1 and am doing some CW columns in advance.
>
> I am adding to this message a draft of two mentioning JJF.
>
> If any of you have any corrections, deletions, amplifications, or other suggestions I would be appreciative. Ideally, I would like to have these back by Tuesday.
>
> -
>
> Please do not forward or discuss with others.
>
> -
>
> Enjoy your afternoon, and thanks for any help!
>
> DAVE B
>
> 2013-06-16. Long column for Coin World, July 15, 2013.
>
> Thanks!
>
> DAVE

Caption:

zzz

Contemplating John J. Ford, Jr.

I don't recall when I first met John J. Ford, Jr. (JJF), but it was sometime in the early 1950s. As an enthusiastic young teenager I had discovered the world of rare coins—by looking for Lincoln "pennies" to put in Whitman folders. Really, this was how nearly everyone started. I soon set about building a numismatic library of books, auction catalogues, and back issues of magazines. I soon discovered the New Netherlands Coin Company. Operated by Charles M. Wormser as business executive and JJF as numismatic guruand with polymath Walter Breen on staff, the company turned out auction catalogs that were absolutely fascinating to read. History and numismatic research came to the fore. In contrast, the catalogs of others were simple listings of dates, mintmarks, and, if merited, a few sentences about rarity.

John was a genius in the fields of numismatic research and marketing. He also was the leading figure in the combatting of counterfeit and altered coins. He conducted programs on the subject for the Professional Numismatists Guild and the American Numismatic Association. His unmasking of phony coins received wide coverage in *Coin World.* He was *the* authority. When the PNG gave out its first Founders' Award, JJF was the recipient.

Along the way he and his associate Paul Franklin combed the American West in the search for private and territorial gold coins, gold and silver ingots, and more, these being JJF's favorite specialty. They were successful beyond belief and discovered dozens of hitherto-unknown items, many of which were sold into leading collections or to other dealers.

Some chinks began to appear in his armor in the 1960s when others began to question the genuiness of some of the pieces, especially multiple Proof 1853 $20 coins and patterns from Augustus Humbert and the United States Assay Office of Gold in San Francisco. The PNG took up the matter and appointed a fact-finding committee. Were these genuine or were they modern concoctions? The finding was a non-event. Nothing was stated about authenticity at all. The decision was that certain items called *Proof* should have been called *prooflike* instead.

In the meantime such new discoveries were not being followed by me, and I assumed that whatever JJF publicized as a new discovery had been well studied and authenticated. After all, he was the person the ANA, PNG, and others looked to for guidance in such matters.

I was a friend of John's, visited his home many times, and bought many coins, tokens, and medals from him, but not in the Western series. We did not discuss his new finds. My main personal collecting interests were colonial coins, counterstamped coins, and tokens, and when I looked through his holdings—which he allowed me to do—I reviewed these

series.

The Western gold controversy would not go away, and I finally discussed it with JJF. He said all of his detractors were jealous and out to get him.

More next week.

jjjjkkk

2013-06-16. Long column for Coin World, July 22, 2013.

Thanks!

DAVE

Caption:

In 1898 the "

Karl Moulton's New Book

Last week I discussed John J. Ford, Jr. (JJF) and told of his marvelous discoveries of hitherto unknown varieties of Western gold coins and ingots. These created wide attention, and some of them found their way into *A Guide Book of United States Coins,* the 1855 Blake & Agnell $20 being an example. John was viewed as America's leading authority on counterfeits, alterations, and forgeries and was recognized as such by the American Numismatic Association, the Professional Numismatists Guild, and by many (but hardly all) collectors and dealers.

Although I had not delved into his discoveries, I did have an interest in the Gold Rush and bought many Western directories and newspapers for my research library. Something curious arose. I noticed in contemporary references the aforementioned firm appeared in print as Blake & *Agrell,* not Blake & *Agnell* as lettered on the coins. However, Edgar H. Adams, in his excellent book, *Private Gold Coinage of California 1849-1855,* published

serially in the *American Journal of Numismatics*, subsequently as a single volume in 1913, spelled it as Blake & Agnell. I thought someone might have reverse-engineered, so to speak, and copied the mistake (if it was a mistake) by Adams and created modern Blake & Agnell pieces. Agnell/Agrell spelled his name both ways, JJF said, saying he had researched the matter.

Coming to the rescue of John was Dr. Donald Kagin, whose book, *Private Gold Coins and Patterns of the United States*, was published in 1981. Many if not most of JJF's new discoveries were pictured and presented as authentic. JJF said that Kagin had done extensive research, had unimpeachable credentials, and had independently verified them, thus settling the matter. JJF made a special arrangement for my company to receive and offer for sale discounted copies. He wanted it to be as widely distributed as possible.

However, for me the illustrations raised further questions. Pictured were items made by the U.S. Assay Office of Gold in San Francisco that were marked as .999 pure (999/1000ths). How could that be, I wondered, when at the time the Assay Office had problems refining gold to even .990 pure, the federal standard?

Some years ago I began writing reminiscences of JJF. Then a few years ago Karl Moulton, a researcher who became interested in the controversy, wrote to me stating that he had acquired many of JJF's papers from the disposal of his estate, had done other studies, and was going to write a book. He asked me to be a copy editor, and I agreed. Others contributed as well.

Now in print, *John J. Ford, Jr., and the "Franklin Hoard,"* containing extensive Ford correspondence, invoices, and other material, reveals that Ford told many fabrications—saying one thing about the pedigree or origin of a newly-discovered item to one buyer and something different to another buyer. The JJF delineated by Karl Moulton is not the JJF that I thought I knew. I still like to think that JJF was very good to me over a long period of time, helped me with much research in colonials, early American coins, tokens, and other specialties. And, without question his New Netherlands catalogs were and are magnificent. Let me suggest that he was 90% good for the hobby and 10% negative and self-destructive.

The Moulton book is over 900 pages in length, color illustrated, hardbound, and on fine paper. It is available if you send $250 to Karl Moulton, P.O. Box 1073, Congress, AZ 85332. I have no financial interest in the book, but did spend an enjoyable and informative week of evenings reading it!

GOLD ITEMS

INVOLVING

GORHAM

BLAKE

By Eric P. Newman Numismatic Education Society

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IMPORTANCE OF THE **BLAKE & AGNELL** MISSPELLING

In a July 2000 Internet communication Robert Leonard included comments on the misspelling of the pioneer gold assaying partnership of Blake and Agrell as "Blake & Agnell". This error was previously pointed out in Donald H. Kagin's Private Gold Coins of the United States (1981), p. 151 and in his 1979 doctoral dissertation, p. 212. Walter Breen's Complete Encyclopedia (1988), p. 651, also includes a discussion of the mistake. The spelling error was not mentioned in the catalogs of Don Taxay, Wayte Raymond or Yeoman-Bressett, each of which included pieces with the "BLAKE & AGNELL" misspelling.

An analysis of available facts and previous written comments seem desirable since Leonard specifically challenges the authenticity of an 1855 $23.30 "BLAKE & AGNELL" bar.

In addition Theodore V. Buttery's presentations during the 1996-1999 period generally challenged the authenticity of a group of pioneer gold pieces appearing after 1950 and Michael Hodder's presentations during the 1998-2000 period asserted otherwise. Thus the misspelling of "BLAKE & AGNELL" on pioneer gold pieces seems significant to review.

The spelling error "Blake & Agnell" in printed text form first appeared in 1912 on page 108 of the five part studies of U.S. pioneer gold pieces written by Edgar H. Adams for the American Journal of Numismatics which studies have been reprinted. There was only that one use of the name Agnell by him and no mention of the name Agrell. Edgar H. Adams in his publication did include the 1856 $20 circular trial coinage in copper and

brass for Blake & Co. using the name in the coronet on the obverse. He was unaware of any piece bearing the legend BLAKE & AGNELL, BLAKE & AGRELL, or any other piece bearing the name of AGNELL or AGRELL; otherwise he would have included it in his meticulous undertaking. The detail in the historical part of his text indicated his familiarity with an extensive number of informational sources covering western assayers, coiners, mining, etc. beginning prior to 1848 and running through the Gold Rush period. He obviously knew of the partnership of Blake & Agrell (composed of Gorham Blake and John Agrell) which existed for only 45 days from November 12, 1855 to its dissolution on December 27, 1855 according to several newspaper announcements. After Blake & Agrell dissolved by mutual consent, a new partner, W.R. Waters was substituted by Blake for Agrell to create the firm of Blake & Co. Other than on the coins and bars under review all the known 19th century sources uniformly spell the Agrell name correctly. The misspelling in 1912 was apparently made by the typesetter mistaking "r" for "n" which could easily have taken place in transcription due to its somewhat similar written appearance whether in long hand or typewritten. Proof reading just did not catch the error for Adams.

A $20.15 rectangular gold bar dated 1854 and with its four side surfaces stamped with BLAKE & AGNELL in raised lettering was reported about 1953. The name AGRELL was misspelled. The *Sacramento Union* newspaper announcement dated November 12, 1855 that BLAKE AND AGRELL "are now prepared and well qualified to execute business" is over 11 months after the use of the misspelled name on an 1854 dated bar. The authenticity of such a bar therefore creates a problem due a contradicted date of origin combined with a misspelled firm name. Donald H. Kagin recognized the

inconsistency by writing, "What is a mystery, however, is the existence of an 1854 BLAKE & AGNELL Gold Ingot" (Dissertation, 1979, p. 221, endnotes 60 and 65).

G. BLAKE, ASSAYER, 1854

In Kagin's 1981 book it is stated that Gorham Blake opened an assay office in 1854 in Sacramento, California where he issued ingots bearing the name "G. Blake Assayer", p. 171. However, no such ingots or coins containing Blake's first name or initial are described, illustrated or otherwise mentioned in the book, but pieces dated 1855 and thereafter bearing the BLAKE & CO and the BLAKE & AGNELL names were included. With one exception, there is no written material to our knowledge either before or after 1981 that describes, mentions, or illustrates any coin, bar, ingot, or other tangible item with Blake's first name or initial in the legend.

That exception is the listing and illustration of a gold piece in the catalog of Bank Leu and Adolph Hess AG for an auction sale in Lucerne, Switzerland held October 17-18 1962, Lot # 1007, where the following description was used:

"California Gold. GORHAM BLAKE, ASSAYER Sacramento. $ 33.68. Ingot 1854 G. BLAKE/ASSAYER/SAC. CAL. Rv. 33.68 (inkus) DOLLS. / 900 (inkus) THOUS. /1854, in Linienviereck, 57.3 g. Unique, Extremely fine. This is the first example of Gorham Blake's name alone on an ingot and it is one of the heaviest recorded. This ingot has been in the possession of one family for at least 50 years."

The translation of the German word *inkus* is incuse and the word *Linienviereck* is rectangular.

How this unique piece is one of the heaviest recorded pieces when no other recorded pieces were known to exist is difficult to understand.

The only other information located as to this item came from Peter D. Mitchell of A.H. Baldwin & Sons Ltd. of London in 1974. He wrote that this G. BLAKE ASSAYER piece was obtained by Mr. Crowther of Spinks and Brian Grover (both ~~English~~ London, England coin dealers) "from an impeccable source in the City (Godfather of one of the Queen's children and all that)." Crowther was said to have placed it in the Leu sale and that then John Ford had it withdrawn as a forgery, the reason for which Grover told Mitchell was that Ford pronounced the family's letter giving details of the piece's history as false. Grover then sent the G. BLAKE ASSAYER piece to Lester Merkin, a New York City coin dealer, and it was stolen from Merkin. The piece was later recovered by the police, held for evidence, and eventually returned by Merkin to Grover in England. Grover still had possession of the piece in 1974 and promised Mitchell that he (Grover) would look for the letter from the family about the piece and send Mitchell a copy. The name of the family was never disclosed to Mitchell. The copy of the letter never appeared.

On March 1-2, In 1962, the same year as the Swiss auction above mentioned, both Crowther and Grover were also involved in the placement and "sale" of a false St. Patrick's farthing struck in gold as Lot #365 in an auction by Wallis & Wallis at Lewes, Sussex, England at which the farthing was alleged to have brought £ 500, the highest priced coin in the history of that auctioneer. It was said to have been bought by Spinks for whom Crowther worked. A request to see the underbidder's name and bid was refused by the auctioneer. That request was made to try to determine whether a wash sale in a rural English auction had occurred to create a false provenance and an artificial price. Spinks sold the coin to Emery May Norweb. It was withdrawn from the Bowers & Merena Auction of her collection held March 24-25, 1988 and donated (Lot #2386) to the American Numismatic Society for study.

A remarkable coincidence occurred at the above-mentioned 1962 Bank Leu auction. The only other U.S. pioneer gold piece in the auction other than the G. BLAKE ASSAYER piece dated 1854 was an 1853 US Assay Office $20 gold piece with its condition described as "Fleur du Coin" or proof (Lot # 1008). This piece was one of the same variety and in the same proof-like condition (generally known as a "Franklin hoard" piece) as one which was the subject of a PNG (Professional Numismatic Guild) arbitration award in 1968 in which it was determined unanimously[1] that the coin was not a proof and its sale as a proof was a misrepresentation justifying the return of the purchase price to the buyer by the seller. All of the 1853 $20 U.S.A.O.G. gold pieces of the same variety and proof-like condition have been stated to be counterfeit (fake) by Richard S. Montgomery (Rick Montgomery) on page 289 of the portion written by him in the book, The Official Guide to Coin Grading and Counterfeit Detection (New York City, 1997). Montgomery is referred to in that book as president of PCGS (Professional Coin Grading Service) and "considered by many to be the number one counterfeit coin detection expert in the world." The published ANACS (American Numismatic Association Certification Service) opinion has taken the same position.

It can be observed that the close association of the G BLAKE ASSAYER ingot dated 1854 and the 1853 USAOG $20 piece in proof-like condition side by side in the same European auction catalog, being the only pieces of U.S. pioneer gold offered there might well have had some prior mutual relationship or source.

[1] Two arbitrators (one appointed by Garland and one by mutual consent of the arbitrators for each party to the dispute) believed the 1853 $20 USAOG piece was a forgery, but the third arbitrator (appointed by Ryan) did not agree. The desire to have a unanimous decision rather than a 2-1 decision was selected and thus the difference of opinion among arbitrators in the final opinion was avoided.

second insert on present page 8

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The year 1962 was a busy year for the sale of forged American related pieces in European auctions. The fact that they were not auctioned in United States is strange. Each piece was previously [illegible] and was a major American rarity, if genuine. None of the pieces had named provenance or consignor. Two were side by side in the same auction. The same numismatic professional were involved in the submission of the pieces in two separate auction and unrelated auction sales about 6 months apart. Each piece was stated to be a forgery on the date of the sale or thereafter, after the sale, one being originally withdrawn from its original auction sale as a forgery; the details of the sale, if any, of another being denied and refused at the time of the original sale but being withdrawn from a 1988 auction sale; and the third being an identical companion to a piece subsequently declared to be a forgery.

The above factors do not seem to allow a reasonable person to reject the circumstance of guilt by association as to background or source of these pieces, whether a person chooses preponderance of evidence or beyond a reasonable doubt as a basis for reconfirming there lack of authenticity and [illegible] origin from a common source of forged pieces.

To add to the foregoing there is no evidence other than the BG BLAKE ASSAYER ingot dated 1854 that Blake was an assayer in Sacramento in the year 1854 and up to November 12, 1855. He had arrived in California in 1852 and had been active in several gold related ventures, including gold dust buying, gold mine superintendence and gold mine ownership. The Sacramento Union newspaper on November 12, 1855 carried an announcement that the Blake and Agnell partnership was ready to do assaying and welcomed customers.

The D. BLAKE piece and the BG piece are unquestionably linked as to source

piece was withdrawn from that auction as a fake and the other piece was later declared to be a fake by outstanding, reliable authenticators.

There is no evidence whatsoever that Gorham Blake was in the assaying business in the year 1854. The same is true until November 12, 1855 when the *Sacramento Union* announced that the Blake & Agrell copartnership was ready to do assaying. The authenticity of a bar dated 1854 with the BLAKE name seems dubious under the foregoing circumstances.

RAYMOND CATALOGS

In The Standard Catalogue of U.S. Coins by Wayte Raymond there was no mention of either "Blake & Co." or "Blake & Agnell" pieces until the 17th edition copyrighted in 1954 and dated 1954-55. In its two page introduction to "Private Gold Issues" it is stated that "There are also a great number of patterns and so-called patterns (some of which are undoubtedly modern) of these issues, some bearing the names of companies about which no contemporary references can be found, others being varieties of issues known to be authentic". There are included and illustrated under "Blake & Co, Sacramento 1855, 56" illustrations of two circular pieces, as follows:

(I) An 1855 $20 size obverse with a coin screw press design and a lathe turned design with BLAKE & CO ASSAYERS on the reverse. The numerals 20 are punched in on each face. Its weight is 507.7 grains. It is further described as "2 known, one of these is misstruck and looped."

(II) An obverse dated 1856 with a female head facing left and a coronet reading BLAKE & CO. On the reverse is SACRAMENTO CALIFORNIA TWENTY D

The associate editor was John J. Ford, Jr. with research by Walter Breen.

The above mentioned "undoubtedly modern" pieces refers to pieces ~~probably~~ produced with equipment held by, available to or obtained from Stephen K. Nagy, a Philadelphia numismatic and antiquarian dealer who had close ties through relatives to a high official at the U.S. Mint in Philadelphia.

In the 18th and last edition of Raymond's catalogs, copyrighted 1957, the two pieces under BLAKE & CO remain the same except the comment about the 1855 dated piece is changed to " The first specimen was unearthed by John J. Ford Jr. in 1953, the second in 1954." John J. Ford. Jr. 's status as to the book was revised to "Editor Consultation and Supervision" while Breen was described as "Compilation and Basic Research". The word "unearthed" can be interpreted either as "archeologically located" or as "discovered" but it is not clear which was intended as no further detail was there stated.

In American Coin Treasures and Hoards (1997) by Q. David Bowers on p. 271 and in other oral and written statements it is said that John J. Ford, Jr. explained that "Franklin found the material and I researched and sold it." Ford continued to elaborate that "Franklin was not to tell me where he obtained his material***." This seems to leave credit for the discovery of the "unearthed" items in a somewhat contradictory status.

It can also be observed that the John J. Ford, Jr. flyer copyrighted 1957 soliciting correspondence and rubbings of western American numismatic related items ~~being~~ sent

to his home does not mention Franklin's name or address. Similarly the July 1959 (the employee of John J. Ford, Jr.)
advertisement in The Numismatist by New Netherlands Coin Co. Inc. suggests to readers who have Western Numismatic Americana that "it will pay you to deal direct" and gives only the New York City address of New Netherlands for "offers, appraisals, correspondence, transactions". This and other advertising do not mention Franklin's name.

The foregoing seems to cast doubt on the statement that Franklin "found" the material. and turned it over to Ford for Sale.

Both of the advertisements above mentioned prominently feature an illustration of both faces of the 1855 $ 25 rectangular gold bar with the BLAKE & AGNELL misspelling.

THE RED BOOK

In the Yeoman-Bressett 9th edition of the "Red Book" for the year 1956 the first "BLAKE & AGNELL" bar or ingot is included (p. 212) and consists of a piece dated 1855 with a $23.30 value struck into it by punch. This listing remained unchanged until the 13th edition for the year 1960 when three new pieces and some historical data were added. The new pieces were (a) an 1855 rectangular bar or ingot with the misspelled BLAKE & AGNELL name and with the denomination $25.00 die struck on the obverse; (b) an 1855 dated $20 size circular piece having a coin screw press on the obverse and with concentric circles and BLAKE & CO upon the reverse and with 20 as a denomination punched in on both obverse and reverse; and (c) a mention of the 1856 $20 circular trial piece in non-precious metal with BLAKE & CO on the coronet of the obverse. This situation remained virtually unchanged until the 19th edition for the year 1966 when all BLAKE & AGNELL as well as BLAKE & CO. pieces were entirely eliminated. Those eliminated pieces have never been reinstated in the Yeoman-Bressett catalog.

THE TAXAY BOOK

During his five years of preparation of The Comprehensive Catalog and Encyclopedia of United States Coins (Omaha 1970) Don Taxay was in continual contact with U. S. pioneer gold research and researchers. He illustrated as item 99 on plate 105 of his book an 1855 $25 rectangular "BLAKE & AGNELL" bar but in the text description (p. 358) misdates it as 1856. He was either unaware of or rejected the inclusion of an 1855 $50 circular "BLAKE & AGNELL" piece struck rectangular gold bar with circular dies or he would have described and illustrated it as he did the 1855 $20 circular "BLAKE & CO." piece using an identical obverse die. He was also unaware of the correct spelling of the partnership name of Blake & Agrell as he uses the name "Agnell" three times (p. 352) showing that he believed it was the correct spelling of the name. His unawareness of or rejection of the 1855 "Blake & Agnell" $50 piece is unusual in that it had the same provenance (Ford, Bank of California) as the 1855 $25 rectangular "BLAKE & AGNELL" bar and one of the 1855 $20 circular BLAKE & CO. pieces. (See also Breen, p. 651, for ownership confirmation).

Taxay also stated that there were bars made in 1854 under the name G BLAKE ASSAYER (p. 352), but did not describe or illustrate any. He apparently was aware of the 1962 events as to such a bar.

Taxay also wrote that he knew of a number of 1856 dated "Blake & Co." assay bars (p. 352) but he did not give any source of his information or describe or illustrate any of them, possibly because these items were not coins and therefore not within the scope of his book. Whether they were of the type found in the salvage from S.S. Central America in the 1980s and 1990s or otherwise is not determinable from his work.

THE KAGIN BOOK

Kagin in his Private Gold Coins publication of 1981(p. 171), and in his 1979 doctoral dissertation (p. 212) appears to be the first to mention the misspelling of the name Agrell as "Agnell". Kagin indicates the mistake of one letter on the dies might not have been practical to correct, "especially when they were a large company known by most citizens in Sacramento." He shows two dies with the "BLAKE & AGNELL" name misspelled, one for the round die and one for the rectangular die. None have the name spelled correctly or in any other variation of the misspelling. Kagin's suggestion seems unsupported and unjustified because the partnership was only in business for 45 days altogether, which is too short a time to be "known by most citizens". The Blake name might have acquired a fine reputation in his prior businesses but the Agrell name regardless of spelling was only a flicker of light and was not known in assaying or on any coins, ingots, or bars prior to the BLAKE & AGRELL partnership. Kagin points out as an exception to the misspelling that SCHULTS was misspelled on another pioneer gold coin when a terminal "S" punch was used instead of "Z".

Further review of the matter in Kagin reveals that he lists as his K-3 variety an 1855 $50 rectangular planchet, BLAKE & CO. piece that uses a circular die with the screw press on the obverse (p. 281). The reverse illustration for that piece shows a "BLAKE & AGNELL" legend and does not conform to the text wording. This mistake is further compounded in his description of his K-4 variety (p. 282) which is round and he states that both the obverse and reverse are similar to his K-2 variety which is different in shape, legend and design. To add to the confusion in the description of K-3 it is stated that an uncut strip of three $25 size ingots exists but this presumably is supposed to relate

to K-1 and not to K-3. Kagin also describes under the subtitle "Patterns, Die Trials & Experimental Pieces" (p. 323), a group of six Blake & Co. pieces (pp. 334-336). These consist of three unique uniface 1855 pieces struck in base metals with the ~~coin~~ screw press design die ~~in~~, ~~base metals other than gold~~; one 1856 $20 circular pattern in copper as described and illustrated by Edgar H. Adams in 1912; and two unique undated rectangular white metal bars with much of ~~its~~ their legend punched on in curved lines and cancelled with large X marks scratched on the faces. None of these pieces are included in the Kagin index. Even though they do not relate to the misspelling problem directly they must be considered because some of them are associated by die and punch linkage to the $50 BLAKE & AGNELL rectangular piece which ~~does have~~ contains the misspelling.

Any ~~inaccuracies~~ differences in Kagin's book should not detract materially from his many ~~other~~ important research findings.

Kagin ~~wrote~~ that John Agnell died in 1855 a few days after Christmas and the end of the year" (p. 282). ~~Both mentions~~ No support for such an extended ~~the~~ expiration was given Breen (p. 652) merely mentions Kagin's assertion of the matter.

in his dissertation or elsewhere.

~~The~~ A notice of the dissolution of the partnership stated that it was by mutual consent.

THE BREEN ENCYCLOPEDIA

Walter Breen's Encyclopedia (1988) had the advantage of using all of the work and writing of prior researchers to which he extensively added his own. He included all of the "BLAKE & AGNELL" pieces with the warning: "if authentic" (p. 651). He specifically agreed that the Edgar H. Adams use of "BLAKE & AGNELL" was a typographical error. He recognized the importance that "BLAKE & AGNELL" coins, bars or ingots were not known until the 1950s and concludes "strange indeed to find it (the misspelling of AGNELL) on the coins, which were unknown until the 1950s !" His astonishment in the sequence of events in having the misspelling AGNELL first occur in print in 1912 and the identical misspelling being found on coins and bars first appearing in the 1950s is indicated by his use of an exclamation point at the end of his comment. Breen omitted from his Encyclopedia any mention or illustration of six unique trial pieces in copper, silver and white metal described on pp. 334-336 of Kagin's 1981 book under the Blake & Co. caption. His stated reason was "The present study makes no attempt to describe bullion storage ingots or patterns known to exist only in base metals. Research here is ongoing, but the most recent discoveries in all these lines including the most controversial specimens are described in detail in Kagin." (p. 630).

~~Breen rarely avoided stating his opinion on items associated with pieces he listed, but to avoid controversy he did in this instance after being satisfied with his several not so subtle warnings mentioned above.~~

BLAKE RELATED ITEMS IN THE

JOSIAH K LILLY-SMITHSONIAN INSTITUTION HOLDINGS

After Josiah K. Lilly died his enormous collection of gold coins was appraised by Abe Kosoff and Hans M.F. Schulman in September 1967. An Act if Congress was passed providing that the Lilly Estate would receive $5,500,000 as an estate tax credit if his gold collection were donated to the Smithsonian Institution. The donation was made. The four Blake related items included were described on one list as to the gift as follows:

BLAKE & AGNELL

Ingot, $20.15. This company had its smelting and assaying plant at 52 J Street in Sacramento.

BLAKE & COMPANY

Pattern in Gold. $20 1855. Formerly Blake & Agnell. A unique item acquired by Stack's from a Mr. F. Korff of Mesa, Arizona.

BLAKE & COMPNY

Ingot, silver, $3.04 Ex-Don C. Keefer Collection

Ingot, silver, $14.48, No. 326 Ex- Keefer, New Netherlands Coin Co., Gerald Fox.

It can be observed that the misspelled word "Agnell" is used both as to the lettering on the coin and in the description of the firm name. It may also be noted that the word COMPANY is spelled out instead of being abbreviated, but this is a trivial deviation.

The existence of F. Korff of Mesa, Arizona has been extensively researched in records for that area including telephone books, directories, licenses, land records, voting records, etc. and no such person has been found. This indicates a severe problem. Repeated requests from the Smithsonian Institution for complete copies of the Lilly records have been requested for many years by several people and have not resulted in the records being furnished. Efforts under the Federal Freedom of Information Act met with a refusal on the grounds that those records did not belong to the Smithsonian Institution and that they were returned much later by Smithsonian Institution to the Estate of Josiah K. Lilly as its property. Nevertheless copies of the bulk of those records are available from private sources. Messrs. Kosoff and Schulman, both now deceased, also failed to cooperate in making those records available.

Subsequent to the Lilly transfer, a BLAKE & AGNELL strip of three gold $25 size horizontal stampings was donated to the Smithsonian Institution by Emery May Norweb. There may also be gifts of such material from others.

WHY IS THERE NO BLAKE & AGNELL $ 20 COIN?

Curiously there is no listed, mentioned, or known example of an $20 circular gold coin having an obverse containing the 1855 date with a screw press design and having a reverse containing concentric circles with BLAKE & AGNELL ASSAYERS, each side having a punched in 20 as a denomination. Such a pair of dies (with spaces for a punched in denomination) obviously existed since a use of those dies on a rectangular bar with 50 punched in on both sides does exist. The circular $ 20 coin would have been the same size as the U.S. $20 gold piece of the period. Two BLAKE & CO $20 gold coins using one of those dies (the obverse) with the 1855 date existed and yet BLAKE & CO was only in existence for 4 days during 1855(December 27, 1855 to December 31, 1855). One of those 1855 BLAKE & CO coins has a jewelry loop on it just as does a James King of William bar appearing in the 1950s. There would be little reason for 4 days in 1855 or for early 1856 to have had made a BLAKE & CO die to go with an obverse dated 1855 when new dies dated 1856 for BLAKE & CO were ordered from the east coast with a new design similar to U.S. standard $20 coinage. These new dies were cut and are known through die trials described and illustrated by Adams in his 1912 publication.

It would have been normal for BLAKE & CO to continue to coin and issue 1855 dated $ 20 circular gold coins with the BLAKE & AGNELL name using existing dies for the first part of 1856 until the newly ordered BLAKE & CO dies dated 1856 had arrived in California. That apparently does not seem to have occurred since a new BLAKE & CO reverse die has appeared and used in combination with the existing 1855 screw press obverse die. The creation of a new reverse die ~~only~~ seems impractical ~~and contrived but~~ although not impossible since BLAKE & CO $ 20 circular gold coins dated 1855 ~~were alleged to be~~ appeared in the

1950s
struck. The fact that $20 BLAKE & AGNELL circular coins dated 1855 are not known or mentioned anywhere leads one to feel that leads to a possibility that the situation may be contrived at a later date and not real

UNPUBLISHED OPINIONS ON BLAKE & AGNELL PIECES

The New Netherlands Coin Co., Inc., prepared a first draft (no other draft known) of a report entitled Blake & Agnell Pioneer Coiners and Assayers of Sacramento, 1854-1862, and apparently sent it in 1953 to Emery May Norweb, a collector living in Cleveland, Ohio, in connection with the sale by or through New Netherlands to her of a Blake & Agnell gold strip or bar dated 1855 with three separate identical stampings in a horizontal row for $25 size gold bars as discussed in detail on page 3 of section I of that report. The original of that report was sent to Eric P. Newman Numismatic Education Society by Henry Norweb (husband of Emery May Norweb) on November 27, 1968 in connection with a Norweb request for an opinion on the authenticity of the above mentioned gold strip because of the research undertaken by that Society in connection with the Garland vs. Ryan arbitration involving a proof-like 1853 $20 U.S.A.O.G. gold piece. The strip itself was also sent to that Society for study.

The New Netherlands report consists of 5 typewritten pages and is divided into two sections: (I) Historical Background and (II) the Known Issues of Blake & Agnell and Blake & Co. There are 10 pieces described in section II and one based upon rumor.

Some unusual features of that report are as follows:

(A) The name Agnell is mentioned six times as part of the lettering on numismatic items and eight additional times in historical language. The name Agrell is never used. There is no indication that the name Agnell was a misspelling of the name Agrell.

(B) The first name of the person referred to as Agnell is indicated as unknown although the name John Agrell was published on December 29, 1855 etc. in the *Sacramento Union* newspaper and otherwise.

(C) The middle initial of Gorham P. Blake is stated as newspaper content but does not seem to appear in any business announcement in a newspaper at the time.

(D) The $20.15 Blake & Agnell rectangular ingot dated 1854 as previously described herein is included as Item 1.

(E) The death of "Agnell" was said to have occurred on or about December 29, 1855 and reference was given to the publication of Edgar H. Adams (1911-1913) as the source. A dissolution of the co-partnership by "mutual consent" was announced on December 29, 1855 as of December 27, 1855 in the *Sacramento Union* newspaper. Perhaps confusion came about from the publisher's inserted duration or interval signal which added (d 28-lw)" to the end of the dissolution announcement. No such date of death is indicated in the published study of Edgar H. Adams on pioneer gold (1911-1913). ~~Breen (1988) bases his assertion of the December 29, 1855 date of death of Agrell on Kagin (p. 651) but Kagin's book (1981) does not mention the death.~~

(F) There is no mention of any G BLAKE ASSAYER gold bar dated 1854. This bar, as heretofore described, first appeared in a European auction in 1962 so New Netherlands might not have been familiar with it in 1953.

(G) The number of equidistantly spaced concentric circles on the pieces described as Nos. 5, 6, and 7 are respectively 18, 21, and 28, showing that the die maker would have had available in California a finely adjustable metal lathe during the 1855 period even though an "engine turning" machine was definitely not available.

(H) As to a Blake & Agnell unique $25 rectangular ingot dated 1855 (No. 3) it is stated, " It is considered likely that other examples of this variety will turn up." This forecast is irresponsible and has a tendency to create suspicion.

(I) No discovery or source information or provenance of any item is furnished in spite of showing an extensive familiarity with pioneer gold history.

(J) It was suggested that the BLAKE & AGNELL strip of three separate horizontal stampings was rejected for being underweight and therefore was kept as a souvenir by the assayers.

The opinion of Eric P. Newman Numismatic Education Society as to the Blake and Agnell gold strip dated 1855 with three identical separate horizontal stampings was sent to the Norwebs on June 18, 1969 and contained the following major observations:

(AA) That the souvenir status of the strip because it was slightly underweight to be cut into three $25 size pieces was unjustified because it could easily be remelted or two pieces of full weight could easily have been cut from it and the remaining underweight portion remelted. An assayer keeping a souvenir of that value, easily reproducible, and with a misspelled name on it seems to be pure hype.

(BB) No information as to the discovery, source or provenance of the strip was furnished in the detailed report or otherwise.

(CC) It was pointed out that in the July 1959 advertisement of New Netherlands Coin Co., Inc., in The Numismatist that the advertisers had the " good fortune to devise a system of unearthing numerous unique pieces not previously known". Forecasting the future not only was unreliable insight but forecasting the finding of unique pieces seems even worse.

(DD) The same advertisement stated that "we have handled the most fabulous items imaginable". The word "fabulous" may be an advertising puff, but fabulous means unreal.

(EE) It was pointed out that Paul Franklin and John J. Ford, Jr. for many years had a business relationship, were close friends, and lived in communities close to each other in Long Island, NY.

(FF) It was pointed out that Paul Franklin was the source of the previously unknown Parsons bar from Colorado and the source of the previously unknown Blake & Co. gold pieces struck with circular dies.

(GG) It was pointed out that Paul Franklin testified at the Garland vs. Ryan arbitration hearings that he was a skilled machinist and he gave full technical details of his knowledge of electrotyping.

(HH) It was pointed out that Paul Franklin refused to testify at the Garland vs. Ryan arbitration hearings as to the source of the 1853 $20 U.S.A O.G. gold coins, one of which was the coin under consideration at those hearings.

(II) It was pointed out that John J. Ford, Jr. had told Eric P. Newman that Paul Franklin was the finest metallurgist that Ford had ever known.

There may be other unpublished opinions which will come to light.

S.S. CENTRAL AMERICA

Publicity about the immense amount of bars and coins salvaged from the S.S. Central America has not mentioned any item with the name BLAKE & AGNELL or BLAKE & AGRELL or AGNELL or AGRELL. The Sotheby Auction of 1999-2000 included only about 8 % of the find and that portion has 15 assay bars of BLAKE & CO. The Sotheby catalog (pp. 84-87) mentions the name John Agrell in the historical section. As to the remaining 92% of the treasure another 19 more BLAKE & CO. assay bars exist. There were no coins found with the name BLAKE on them. All assay bars found contain only the name BLAKE & CO. No salvaged pieces show any identical letter or numeral punches to any of the coins or bars containing the name BLAKE which were known before the Central America recovery. There is no challenge as to the authenticity of the Central America pieces as there was no known opportunity to salt the wreck.

AN EARLY NUMISMATIC COPYING ERROR

Assuming that the misspelling of BLAKE & AGRELL as BLAKE & AGNELL on coins, bars and ingots discovered in the 1950s was copied from the typographical error in the 1912 Adam's publication there is a comparable American numismatic situation which occurred more than a century earlier.

The creation of the U.S. Dollar dated 1804 during the 1833-1834 period has a similar error. Due to misinterpretation of the U.S. Mint records contemporaneously made for 1804 it was thought in the 1833-34 period that dollars dated 1804 had been minted in 1804. Thus dies for dollars dated 1804 were cut during the 1833-34 period and fantasy dollars were struck from them at the U.S. Mint. Subsequent

evidence showed that the U.S. records covering 1804 were an accounting of the transfer of money within departments of the U.S. Mint and included only Spanish-American 8 reales (Spanish dollars) and /or U.S. dollars struck from dies dated 1803 or earlier. Thus the creation of dollars dated 1804 was exposed in 1962, etc. as having been influenced during the 1833-1834 period by a misinterpretation of a routine but somewhat ambiguous official report for 1804 which was not specifically erroneous.

As to both the Agnell spelling error and the misinterpretation of an 1804 record the copying from an earlier source to reach a subsequent inaccurate conclusion in each situation seems to clarify and suggest the later date in each situation as the date of the creation of each of the fantasy pieces.

GENUINE FAKES OF BLAKE & CO.

The Chrysler Corporation in 1969 needed a gimmick to promote the introduction of its 1970 Golden Duster Valiant automobile. It undertook to copy for that purpose an 1855 $20 Blake & Co. circular California pioneer gold piece which was the same size as the United States $20 gold coinage. Chrysler had many, many thousands of copies reproduced in a brassy color using a mixture of non-precious metals. These were given away and avidly enjoyed by the public. (See listing in Larry Spanbauer, Colonial Copies Private Mint Replicas, Modern Counterfeits of United States Coins, Oshkosh 1975 p. 4)

Thereafter inquiries concerning their value as rarities were enormous and the tales created by members of the public to support their genuineness and gold content defy the imagination. Numismatic columnists and others continually have had to disappoint the many inquirers over the years since then. In 1976 there was even litigation in Michigan

over the ownership of one and the case was dropped when a jeweler determined that the coin had no gold content.

Some numismatists enjoyed the situation immensely because they felt hat a fake of a fake was truly comical.

CONCLUSION, SCOPE AND ACKNOWLEDGEMENT

The chances of Edgar H. Adams in 1912 having his publication contain a spelling error identical to a spelling error allegedly made in 1854 or 1855 on coins, bars, or ingots which Adams had never seen or heard of is virtually nil. A chronological copying order of an error of this type seems to become a logical conclusion since the 1912 spelling error came first and "innocently" copying that error in the 1950s could be a natural and logical event. Copying mistakes are often a solid proof of plagiarism or other improprieties as well as unchecked reliance upon previously published information.

The scope of the data assembled for this research project and covered by it is limited to items which include the name BLAKE plus some other issues or issuers, associated or related to BLAKE matters. There have been omitted many pioneer gold observations which have a more distant association or need for an independent review.

If there are any statements in the foregoing presentation which are inaccurate or ambiguous, or can be supplemented, clarified or improved upon, the writer welcomes suggestions. If the subject should be enlarged to include other pieces of pioneer gold the material for such items can be assembled individually or as a team effort.

Oct 1998

Bowers History of U.S. Coinage

This uses the misspelled name of Blake & Agnell and all the Blake & Agnell and indicates evaluation bellow. It is there is no comment about the misspelling but the error situation was known to Bowers and this was before the Kagin thesis and Kagin code.

Q David Bowers was also aware of the spelling deviation at least as early as 1979 (The History of United States Coinage, p. 348) and mentioned the name of the second partner of the firm as "Agnell (or Agrell)" without further comment as to the spelling.